



**August 07, 2023**

**BSE Limited,**  
Corporate Relationship Department  
P.J Towers, Dalal Street,  
Fort, Mumbai – 400 001  
**Scrip Code: 531847/ Scrip Id: ASTAR**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting of the Company.**

Pursuant to requirement of Regulation 30 read with Regulation 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 Monday, August 07, 2023 have inter alia approved the following agenda items:

1. Approved the Un-Audited Financial Statements (Standalone & Consolidated) along with Limited Review Report (Standalone & Consolidated) of the Company for the quarter ended June 30, 2023, prepared in accordance with Ind AS.
2. Tenure of appointment of Mr. Rahil V. Shah (DIN: 06811700) an Executive Director will be completed on January 17, 2024 and will be appointed as Whole time director w.e.f January 18, 2024 to December 31, 2025.
3. Fixed the remuneration of Mr. Vipul P. Shah, Managing Director & CEO of the Company for remaining of his term upto 31<sup>st</sup> December, 2025.
4. Fixed the remuneration of Mr. Arvind T. Shah, Wholetime Director & CFO of the Company for remaining of his term upto 31<sup>st</sup> December, 2025.

The Meeting of Board of Directors commenced at 4:15 P.M. and concluded at 06.00 P.M.

Kindly take the above information on record.

Yours faithfully,  
For **Asian Star Company Limited**

**ARVIND**  
**TARACHA**  
**ND SHAH**

Digitally signed by ARVIND TARACHAND SHAH  
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pseudonym=3e0a4715a64d2f59904868ec88  
099e5932ab7a4f9d851d4ae3358bfa044f1cb  
2, postalCode=400006, st=Maharashtra,  
serialNumber=c5a0d4746468b86e26b881e  
13fe8c10c6e460a34e48200b371ad29eb8b5  
35094, cn=ARVIND TARACHAND SHAH  
Date: 2023.08.07 18:02:45 +05'30'

**Arvind T. Shah**  
**Wholetime Director & CFO**  
**DIN: 00004720**



## ANNEXURE A

### DETAILS PERTAINING TO REG 30 OF SEBI LODR READ WITH SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015

2. Tenure of appointment of Mr. Rahil V. Shah (DIN: 06811700) an Executive Director will be completed on January 17, 2024 and will be appointed as Whole time director w.e.f January 18, 2024 to December 31, 2025.

|                             |   |
|-----------------------------|---|
| <b>Name of the Director</b> | Rahil V. Shah (DIN: 06811700)   |
| <b>Reason for Change</b>    | Tenure of appointment of Mr. Rahil V. Shah (DIN: 06811700) an Executive Director will be completed on January 17, 2024 and will be appointed as Whole time director w.e.f January 18, 2024 to December 31, 2025.                                    |
| <b>Date of Appointment</b>  | W.e.f. January 18, 2024 to December 31, 2025  |
| <b>Brief Profile</b>        | Mr. Rahil V. Shah is the youngest Executive Director of Asian Star Co. Ltd. He is involved in the everyday functioning of rough procurement and diamond manufacturing. He implemented new technologies at the factory and upgrading the ERP system. |

Yours faithfully,

For Asian Star Company Limited

**ARVIND  
TARACHA  
ND SHAH**

Digitally signed by ARVIND TARACHAND SHAH  
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pseudonym=3e0a475a64d2f5904868ec88  
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**Arvind T. Shah**  
**Wholetime Director & CFO**  
**DIN: 00004720**

Vasanti Parikh, FCA  
Heena Gandhi, CMA  
Nirav Parikh, FCA  
Sidhi Sanghavi, FCA  
Charmi Savia, ACA  
Krupali Mehta, ACA  
Ruchita Shah, ACA  
Jitkesh Rathod, ACA

**V.A.PARIKH & ASSOCIATES LLP**  
CHARTERED ACCOUNTANTS

6, Backbay View, 3-A M. P. Marg, Opera House, Mumbai 400004  
Tel: (91)-22-3634230 / 3648541 /  
40045048 / 49785854  
Website [www.vaparikh.in](http://www.vaparikh.in)

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
CONSOLIDATED FINANCIAL RESULTS**

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **ASIAN STAR COMPANY LIMITED** ("Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities: Asian Star Company Limited, Asian Star DMCC, Asian Star Hong Kong (Trading) Ltd., Asian Star Company Limited (New York), Shah Manufacturers and Ratnrajali Infra LLP.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on consideration of the review reports of the other auditors referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements/financial information/financial results of three subsidiaries included in the unaudited consolidated financial results, whose interim financial statements/financial information/financial results reflect total revenues of Rs. 57,177 lacs, total profit after tax of Rs. 383 lacs and total comprehensive income of Rs. 57 lacs for the quarter ended June 30, 2023, as considered in the Statement. The Consolidated financial results also include the Group's share of net profit/(loss) of Rs. Nil in respect of 1 joint venture, whose financial statements have not been reviewed by us. It also includes results of 1 Joint Controlled Entity, which has been reviewed by us. The interim financial information which have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

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

  
Nirav R. Parikh  
Partner  
Membership Number: 121674  
Place: Mumbai  
Date: 7<sup>th</sup> August, 2023  
UDIN: 23121674BGWCTD8584

## ASIAN STAR

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. In Lacs)

| Sr. No. | Particulars  | Consolidated     |                   |                   |                   |
|---------|--|------------------|-------------------|-------------------|-------------------|
|         |  | Quarter ended    |                   | Year ended        |                   |
|         |  | 30.6.2023        | 31.03.2023        | 30.06.2022        | 31.3.2023         |
|         | Unaudited  | Audited          | Unaudited         | Audited           |                   |
| 1       | <b>Income from Operations</b>  |                  |                   |                   |                   |
|         | (a) Net Sales/Income from Operations   | 92,448.89        | 107,835.22        | 126,501.27        | 447,825.15        |
|         | (b) Other Income   | 690.02           | (665.15)          | (663.28)          | (1,033.05)        |
|         | <b>Total income from operations (net)</b>  | <b>93,098.91</b> | <b>107,170.07</b> | <b>125,837.99</b> | <b>446,792.10</b> |
| 2       | <b>Expenditure</b>   |                  |                   |                   |                   |
|         | a. Cost of Materials Consumed / Purchase of Traded Goods   | 81,303.19        | 97,266.03         | 131,935.38        | 408,420.03        |
|         | b. Changes in Inventories of Finished Goods, WIP and Stock - in - Trade  | (3,969.03)       | (5,542.73)        | (22,317.67)       | (25,566.58)       |
|         | c. Processing Charges  | 8,301.47         | 8,997.05          | 8,866.45          | 34,711.65         |
|         | d. Employee Benefits expense   | 2,102.07         | 1,861.25          | 1,837.88          | 7,654.95          |
|         | e. Finance Costs (Net)   | 511.05           | 597.92            | 244.01            | 1,989.25          |
|         | f. Depreciation Expense  | 308.66           | 299.09            | 308.20            | 1,242.54          |
|         | g. Other Expenditure   | 1,687.43         | 1,492.25          | 2,252.68          | 7,777.71          |
|         | <b>Total Expenses</b>  | <b>90,254.83</b> | <b>104,970.86</b> | <b>123,126.93</b> | <b>436,229.55</b> |
| 3       | Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (1-2)                     | 2,844.08         | 2,199.21          | 2,711.06          | 10,562.55         |
| 4       | Exceptional Items income/(Loss)  | -                | (81.12)           | -                 | (81.12)           |
| 5       | Profit/(Loss) from ordinary activities before tax (3+/- 4)   | 2,844.08         | 2,118.09          | 2,711.06          | 10,481.43         |
| 6       | Current Tax  | 525.07           | 599.95            | 635.23            | 2,480.04          |
| 7       | Deferred Tax   | (34.41)          | (198.55)          | (86.50)           | (397.87)          |
| 8       | Profit/(Loss) from ordinary activities after tax (5+/- 6+/- 7)   | 2,353.42         | 1,716.69          | 2,162.33          | 8,299.26          |
| 9       | Extraordinary Items  | -                | -                 | -                 | -                 |
| 10      | Net Profit / Loss for the period (8 +/- 9)   | 2,353.42         | 1,716.69          | 2,162.33          | 8,299.26          |
| 11      | Share of Profit / (Loss) of Associates   | -                | -                 | -                 | -                 |
| 12      | Minority Interest  | 65.52            | (22.08)           | 11.18             | 35.37             |
|         | Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss) of Associates (10 +/- 11 +/- 12) | 2,287.90         | 1,738.77          | 2,151.15          | 8,263.89          |
| 14      | Other Comprehensive Income (OCI)   |                  |                   |                   |                   |
|         | A) (i) Items that will not be Reclassified to Profit & loss  | 57.32            | (188.10)          | (279.75)          | (393.17)          |
|         | (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)  | 2,345.22         | 1,550.67          | 1,871.40          | 7,870.72          |
| 16      | Paid up equity share capital   | 1,600.68         | 1,600.68          | 1,600.68          | 1,600.68          |
|         | (Face value of share)  | Rs.10/-          | Rs.10/-           | Rs.10/-           | Rs.10/-           |
| 17      | Reserve excluding Revaluation Reserves   |                  |                   |                   | 141,754.43        |
| 18      | (i) Earnings Per Share (EPS) (before extraordinary items) (not annualised)                                       |                  |                   |                   |                   |
|         | a) Basic   | 14.29            | 10.86             | 13.44             | 51.63             |
|         | b) Diluted   | 14.29            | 10.86             | 13.44             | 51.63             |
|         | (ii) Earning per share (EPS) (after extraordinary items) (not annualised)  |                  |                   |                   |                   |
|         | a) Basic   | 14.29            | 10.86             | 13.44             | 51.63             |
|         | b) Diluted   | 14.29            | 10.86             | 13.44             | 51.63             |



# ASIAN STAR

**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 7, 2023. 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 |            |            | (Rs. in Lacs) |
|-------------------|---------------|------------|------------|---------------|
|                   | 30.6.2023     | 31.03.2023 | 30.06.2022 | 31.3.2023     |
|                   | Unaudited     | Audited    | Unaudited  | Audited       |
| Net Sales         | 67,763.02     | 80,523.28  | 90,815.12  | 342,702.09    |
| Profit Before Tax | 2,371.70      | 1,343.88   | 1,636.32   | 7,867.20      |
| Profit After Tax  | 1,914.61      | 935.15     | 1,101.49   | 5,731.40      |

- 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  
CHAIRMAN, CFO & MANAGING DIRECTOR  
(DIN - 00004720)

Place: Mumbai  
Date: August 7, 2023

ESTD 1971



# ASIAN STAR

(Rs. In Lacs)

**UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2023**

| Sr. No.  | Particulars                                       | Consolidated      |                   |                   |                   |
|----------|---|-------------------|-------------------|-------------------|-------------------|
|          |   | Quarter ended     |                   | Year ended        |                   |
|          |   | 30.6.2023         | 31.03.2023        | 30.06.2022        | 31.3.2023         |
|          |   | Unaudited         | Audited           | Unaudited         | Audited           |
| <b>1</b> | <b>SEGMENT REVENUE</b>                            |                   |                   |                   |                   |
|          | DIAMONDS  | 81,073.19         | 93,648.10         | 114,675.27        | 395,935.39        |
|          | JEWELLERY   | 15,363.57         | 18,159.15         | 16,606.63         | 72,517.27         |
|          | OTHERS  | 707.40            | [649.02]          | [583.20]          | [803.69]          |
|          | <b>TOTAL</b>                                      | <b>97,144.16</b>  | <b>111,358.23</b> | <b>130,698.70</b> | <b>467,648.97</b> |
|          | LESS: INTER SEGMENT REVENUE / TRANSFER            | 4,045.25          | 3,988.16          | 4,860.71          | 20,856.86         |
|          | <b>NET SALES / INCOME FROM OPERATIONS</b>         | <b>93,098.91</b>  | <b>107,370.07</b> | <b>125,837.99</b> | <b>446,792.11</b> |
| <b>2</b> | <b>SEGMENT RESULTS</b>                            |                   |                   |                   |                   |
|          | <b>PROFIT(+)/ LOSS(-) BEFORE INTEREST AND TAX</b> |                   |                   |                   |                   |
|          | DIAMONDS  | 2,206.80          | 2,999.93          | 3,093.63          | 11,334.11         |
|          | JEWELLERY   | 485.86            | 547.96            | 509.05            | 2,321.99          |
|          | OTHERS  | 662.46            | [750.76]          | [647.59]          | [1,104.30]        |
|          | <b>TOTAL</b>                                      | <b>3,355.12</b>   | <b>2,797.13</b>   | <b>2,955.07</b>   | <b>12,551.80</b>  |
|          | LESS: I) FINANCE COSTS (Net)                      | 511.05            | 597.92            | 244.01            | 1,989.25          |
|          | II) EXCEPTIONAL ITEM GAIN / (LOSS)                | -                 | [81.12]           | -                 | [81.12]           |
|          | III) OTHER UN-ALLOCABLE EXPENDITURE               |                   |                   |                   |                   |
|          | NET OFF UN-ALLOCABLE INCOME                       | -                 | -                 | -                 | -                 |
|          | <b>TOTAL</b>                                      | <b>511.05</b>     | <b>679.04</b>     | <b>244.01</b>     | <b>2,070.37</b>   |
|          | <b>TOTAL PROFIT BEFORE TAX</b>                    | <b>2,844.08</b>   | <b>2,118.09</b>   | <b>2,711.06</b>   | <b>10,481.43</b>  |
| <b>3</b> | <b>SEGMENT ASSETS AND LIABILITIES</b>             |                   |                   |                   |                   |
|          | <b>SEGMENT ASSETS</b>                             |                   |                   |                   |                   |
|          | DIAMONDS  | 203,953.58        | 199,498.54        | 207,384.45        | 199,498.53        |
|          | JEWELLERY   | 39,002.16         | 38,931.89         | 39,934.75         | 38,931.89         |
|          | OTHERS  | 12,551.96         | 12,297.47         | 13,817.35         | 12,297.47         |
|          | UNALLOCATED                                       | -                 | -                 | -                 | -                 |
|          | <b>TOTAL SEGMENT ASSETS</b>                       | <b>255,507.69</b> | <b>250,727.90</b> | <b>261,136.55</b> | <b>250,727.89</b> |
|          | <b>SEGMENT LIABILITIES</b>                        |                   |                   |                   |                   |
|          | DIAMONDS  | 83,758.33         | 80,181.97         | 97,414.57         | 80,181.97         |
|          | JEWELLERY   | 13,966.73         | 14,283.30         | 15,608.09         | 14,283.30         |
|          | OTHERS  | 4,629.97          | 5,142.79          | 4,184.54          | 5,142.79          |
|          | UNALLOCATED                                       | 7,813.48          | 7,764.73          | 7,642.96          | 7,764.73          |
|          | <b>TOTAL SEGMENT LIABILITIES</b>                  | <b>110,168.51</b> | <b>107,372.79</b> | <b>125,830.16</b> | <b>107,372.79</b> |

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

ARVIND T. SHAH  
CHAIRMAN, CFO & MANAGING DIRECTOR  
(DIN - 00004720)

Place: Mumbai  
Date: August 7, 2023

Vasant Parikh, FCA  
Heena Gandhi, CMA  
Nirav Parikh, FCA  
Siddhi Sanghavi, FCA  
Charmi Savla, ACA  
Krupali Mehta, ACA  
Rudhira Shah, ACA  
Jitesh Rathod, ACA

**V.A.PARIKH & ASSOCIATES LLP**  
CHARTERED ACCOUNTANTS

6, Backbay View, 3-A M. P. Marg, Opera House, Mumbai 400004  
Tel: (91)-22-3634230 / 3648541 /  
40045048 / 49785854  
Website [www.vaparikh.in](http://www.vaparikh.in)

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
STANDALONE FINANCIAL RESULTS**

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Asian Star Company Limited** for the quarter ended June 30, 2023 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





4. 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 V. A. Parikh & Associates LLP  
Chartered Accountants  
FRNo.: 112787W/W100073

*lepard*  
Nirav R. Parikh  
Partner  
Membership Number: 121674  
Place: Mumbai  
Date: 7<sup>th</sup> August, 2023  
UDIN: 23121674BGWCTC9556





# ASIAN STAR

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. In Lacs)

| Sr. No. | Particulars   | Standalone       |                  |                  |                   |
|---------|---|------------------|------------------|------------------|-------------------|
|         |   | Quarter ended    |                  | Year ended       |                   |
|         |   | 30.6.2023        | 31.05.2023       | 30.06.2022       | 31.3.2023         |
|         |   | Unaudited        | Audited          | Unaudited        | Audited           |
| 1       | <b>Income from Operations</b>   |                  |                  |                  |                   |
|         | (a) Net Sales/Income from Operations  | 67,763.02        | 80,523.28        | 90,815.12        | 342,702.09        |
|         | (b) Other Income  | 649.61           | (670.60)         | (659.28)         | (793.67)          |
|         | <b>Total Income from Operations (net)</b>   | <b>68,412.63</b> | <b>79,852.68</b> | <b>90,155.84</b> | <b>341,908.42</b> |
| 2       | <b>Expenditure</b>  |                  |                  |                  |                   |
|         | a. Cost of Materials Consumed / Purchase of Traded Goods  | 63,629.87        | 64,631.27        | 87,582.83        | 304,643.21        |
|         | b. Changes in Inventories of Finished Goods, WIP and Stock-in-Trade   | (9,836.24)       | 1,157.64         | (11,729.34)      | (21,169.81)       |
|         | c. Processing Charges   | 8,480.54         | 8,761.46         | 8,935.25         | 34,812.46         |
|         | d. Employee Benefits expense  | 1,651.62         | 1,619.27         | 1,428.34         | 5,942.78          |
|         | e. Finance Costs (Net)  | 463.42           | 558.18           | 201.24           | 1,757.99          |
|         | f. Depreciation expense   | 258.74           | 248.38           | 260.05           | 1,043.40          |
|         | g. Other Expenditure  | 1,392.98         | 1,451.48         | 1,840.95         | 6,930.07          |
|         | <b>Total Expenses</b>   | <b>66,040.93</b> | <b>78,427.68</b> | <b>88,519.52</b> | <b>333,960.10</b> |
| 3       | Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (2+/- 3)                   | 2,371.70         | 1,425.00         | 1,636.32         | 7,948.32          |
| 4       | Exceptional Items Gain / (Loss)   | -                | (81.12)          | -                | (81.12)           |
| 5       | Profit / Loss from Ordinary Activities before tax (3+/- 4)  | 2,371.70         | 1,343.88         | 1,636.32         | 7,867.20          |
| 6       | Current Tax   | 491.50           | 607.16           | 621.37           | 2,433.65          |
| 7       | Deferred Tax  | (34.41)          | (198.43)         | (86.54)          | (297.85)          |
| 8       | Net Profit / Loss from Ordinary Activities after tax (5 +/- 6 +/- 7)  | 1,914.61         | 935.15           | 1,101.49         | 5,731.40          |
| 9       | Extraordinary Item  | -                | -                | -                | -                 |
| 10      | Net Profit/ Loss for the period (8 +/- 9)   | 1,914.61         | 935.15           | 1,101.49         | 5,731.40          |
| 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) | 1,914.61         | 935.15           | 1,101.49         | 5,731.40          |
| 14      | <b>Other Comprehensive Income</b>   |                  |                  |                  |                   |
|         | A) (i) Items that will not be Reclassified to Profit & loss   | -                | 6.82             | -                | 6.82              |
|         | (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      | <b>Total Comprehensive Income ( 13 +/- 14)</b>  | <b>1,914.61</b>  | <b>941.97</b>    | <b>1,101.49</b>  | <b>5,738.22</b>   |
| 16      | Paid up equity share capital<br>(Face value of share)   | 1,600.68         | 1,600.68         | 1,600.68         | 1,600.68          |
|         |   | Rs.10/-          | Rs.10/-          | Rs.10/-          | Rs.10/-           |
| 17      | Reserve excluding Revaluation Reserves  |                  |                  |                  | 91,639.15         |
| 18      | (i) Earnings Per Share (EPS) (before extraordinary items) (not annualised)  |                  |                  |                  |                   |
|         | a) Basic  | 11.96            | 5.84             | 6.88             | 35.81             |
|         | b) Diluted  | 11.96            | 5.84             | 6.88             | 35.81             |
|         | (ii) Earning per share (after extraordinary items) (not annualised)   |                  |                  |                  |                   |
|         | a) Basic  | 11.96            | 5.84             | 6.88             | 35.81             |
|         | b) Diluted  | 11.96            | 5.84             | 6.88             | 35.81             |

**ASIAN STAR**

## 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 7, 2023. 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.

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



ARVIND T. SHAH  
CHAIRMAN, CFO & WHOLE TIME DIRECTOR  
(DIN - 00094720)

Place: Mumbai

Date: August 7, 2023



# ASIAN STAR

(Rs. In Lacs)

**UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2023**

| Sr. No.  | Particulars                                 | Standalone        |                   |                   |                   |
|----------|---|-------------------|-------------------|-------------------|-------------------|
|          |   | Quarter ended     |                   |                   | Year ended        |
|          |   | 30.6.2023         | 31.03.2023        | 30.06.2022        | 31.3.2023         |
|          |   | Unaudited         | Audited           | Unaudited         | Audited           |
| <b>1</b> | <b>SEGMENT REVENUE</b>                      |                   |                   |                   |                   |
|          | DIAMONDS                                    | 56,387.33         | 66,336.15         | 78,989.12         | 290,912.32        |
|          | JEWELLERY                                   | 15,363.57         | 18,159.15         | 16,606.63         | 72,517.27         |
|          | OTHERS                                      | 706.98            | (654.46)          | (579.20)          | (564.31)          |
|          | <b>TOTAL</b>                                | <b>72,457.88</b>  | <b>83,840.84</b>  | <b>95,016.55</b>  | <b>362,765.28</b> |
|          | LESS: INTER SEGMENT REVENUE / TRANSFER      | 4,045.25          | 3,988.16          | 4,890.71          | 20,856.86         |
|          | <b>NET SALES / INCOME FROM OPERATIONS</b>   | <b>68,412.63</b>  | <b>79,852.68</b>  | <b>90,155.84</b>  | <b>341,908.42</b> |
| <b>2</b> | <b>SEGMENT RESULTS</b>                      |                   |                   |                   |                   |
|          | PROFIT(+) / LOSS(-) BEFORE INTEREST AND TAX |                   |                   |                   |                   |
|          | DIAMONDS                                    | 1,687.22          | 2,191.42          | 1,972.12          | 8,249.24          |
|          | JEWELLERY                                   | 485.86            | 547.96            | 509.03            | 2,321.99          |
|          | OTHERS                                      | 662.05            | (756.20)          | (643.59)          | (864.92)          |
|          | <b>TOTAL</b>                                | <b>2,835.12</b>   | <b>1,983.18</b>   | <b>1,837.56</b>   | <b>9,706.31</b>   |
|          | LESS: (i) FINANCE COSTS (NET)               | 463.42            | 558.18            | 201.24            | 1,757.99          |
|          | (ii) EXCEPTIONAL ITEM GAIN / (LOSS)         | -                 | (81.12)           | -                 | (81.12)           |
|          | (iii) OTHER UN-ALLOCABLE EXPENDITURE        | -                 | -                 | -                 | -                 |
|          | NET OFF UN-ALLOCABLE INCOME                 | -                 | -                 | -                 | -                 |
|          | <b>TOTAL</b>                                | <b>463.42</b>     | <b>639.30</b>     | <b>201.24</b>     | <b>1,839.11</b>   |
|          | <b>TOTAL PROFIT BEFORE TAX</b>              | <b>2,371.70</b>   | <b>1,343.88</b>   | <b>1,636.32</b>   | <b>7,867.20</b>   |
| <b>3</b> | <b>SEGMENT ASSETS AND LIABILITIES</b>       |                   |                   |                   |                   |
|          | <b>SEGMENT ASSETS</b>                       |                   |                   |                   |                   |
|          | DIAMONDS                                    | 158,177.70        | 150,826.27        | 155,862.10        | 150,826.27        |
|          | JEWELLERY                                   | 39,002.16         | 38,931.89         | 39,934.75         | 38,931.89         |
|          | OTHERS                                      | 12,850.34         | 12,595.85         | 14,115.73         | 12,595.85         |
|          | UNALLOCATED                                 | -                 | -                 | -                 | -                 |
|          | <b>TOTAL SEGMENT ASSETS</b>                 | <b>210,030.20</b> | <b>202,354.01</b> | <b>209,912.58</b> | <b>202,354.01</b> |
|          | <b>SEGMENT LIABILITIES</b>                  |                   |                   |                   |                   |
|          | DIAMONDS                                    | 88,665.54         | 81,923.37         | 92,653.81         | 81,923.37         |
|          | JEWELLERY                                   | 15,966.73         | 14,283.30         | 16,608.09         | 14,283.30         |
|          | OTHERS                                      | 4,629.97          | 5,142.79          | 4,164.54          | 5,142.79          |
|          | UNALLOCATED                                 | 7,613.48          | 7,764.73          | 7,642.98          | 7,764.73          |
|          | <b>TOTAL SEGMENT LIABILITIES</b>            | <b>114,875.72</b> | <b>109,114.19</b> | <b>121,069.42</b> | <b>109,114.19</b> |

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

ARVIND T. SHAH

CHAIRMAN, CFO & WHOLE TIME DIRECTOR

(DIN - 00004720)

Place: Mumbai

Date: August 7, 2023