



October 28, 2024

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 held on October 28, 2024

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, October 28, 2024 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 and half year ended September 30, 2024, prepared in accordance with Ind AS.

The Meeting of Board of Directors commenced at 02.00 Noon and concluded at 04:15 P.M.

Kindly take the above information on record.

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

**VIPUL
PRABODH
SHAH**

Digitally signed by VIPUL PRABODH SHAH
DN: c=IN, o=PERSONAL, title=5123,
pseudonym=fd6ad95eb2e642e19ad1ffe8e157
0fe,
2.5.4.20=810bd73f926f9b4b13f006f872f4986a
00068d0c48fec130fd03c5242fd09c8c,
postalCode=400006, st=Maharashtra,
serialNumber=5350905b33713c499c55cd562e
a1e02e6925126128fdd1e9761026ece7d227c0,
cn=VIPUL PRABODH SHAH
Date: 2024.10.28 16:16:54 +05'30'

Vipul Prabodh Shah
CEO & Managing Director
DIN: 00004746

Vasant Parikh, FCA
Heena Gandhi, CPA
Nirav Parikh, FCA
Siddhi Sanghavi, FCA
Charmi Savla, ACA
Ruchita Shah, ACA
Parashuram Khorate, ACA

V.A.PARIKH & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

6, Backbay View, 3-A M. P. Marg, Opera House, Mumbai
400004

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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 and half year ended September 30, 2024 ("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 Ratnanjali 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 assets of Rs. 58,528 lacs as at September 30, 2024, total revenues of Rs. 42,657 lacs for the period 1.4.2023 to 30.9.2023 and Rs. 17,312 lacs for the quarter ended September 30, 2024 and total net profit/(loss) after tax of Rs. 442 lacs for the period 1.4.2023 to 30.09.2023 and Rs. 325 lacs for the quarter ended September 30, 2024, 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

Signature

Nirav R. Parikh
Partner
Membership Number : 121674
Place : Mumbai
Date : 28th October, 2024
UDIN: 24121674BKACJH7925



ASIAN STAR

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2024

(Rs. In Lacs)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Six Months ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.3.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations	65,400.18	75,919.62	92,151.13	1,41,319.80	1,84,600.02	3,52,329.59
	(b) Other Income	1,008.97	767.19	79.92	1,776.16	996.34	2,872.74
	Total income from operations (net)	66,409.15	76,686.81	92,231.05	1,43,095.96	1,85,596.36	3,55,202.33
2	Expenditure						
	a. Cost of Materials Consumed / Purchase of Traded Goods	54,252.88	69,292.05	96,122.06	1,23,544.93	1,77,425.25	3,12,503.78
	b. Changes in Inventories of Finished Goods, WIP and Stock - In - Trade	(1,670.88)	(8,812.25)	(20,195.61)	(10,483.13)	(24,154.64)	(18,824.12)
	c. Processing Charges	6,215.24	8,739.36	9,296.72	14,954.60	17,598.19	32,429.49
	d. Employee Benefits expense	2,379.10	2,320.82	2,066.19	4,699.92	4,168.26	8,405.47
	e. Finance Costs	885.36	1,036.33	958.34	1,921.69	1,735.78	3,761.05
	f. Depreciation Expense	296.80	317.05	271.40	613.85	580.06	1,185.62
	g. Other Expenditure	1,589.00	1,647.77	1,665.19	3,236.77	3,352.62	6,030.51
	Total Expenses	63,947.50	74,541.13	90,184.29	1,38,488.63	1,80,705.52	3,45,491.80
3	Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (1-2)	2,461.65	2,145.68	2,046.76	4,607.33	4,890.84	9,710.53
4	Exceptional items Income/(Loss)	(257.40)	-	-	(257.40)	-	-
5	Profit/(Loss) from ordinary activities before tax (3+/- 4)	2,204.25	2,145.68	2,046.76	4,349.93	4,890.84	9,710.53
6	Current Tax	417.19	572.90	506.01	990.09	1,031.08	1,955.09
7	Deferred Tax	(111.91)	(175.77)	(180.31)	(287.68)	(214.72)	(2.26)
8	Profit/(Loss) from ordinary activities after tax (5+/- 6+/-7)	1,898.97	1,748.55	1,721.06	3,647.52	4,074.48	7,757.70
9	Extraordinary items	-	-	-	-	-	-
10	Net Profit / Loss for the period (8 +/-9)	1,898.97	1,748.55	1,721.06	3,647.52	4,074.48	7,757.70
11	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
12	Minority Interest	181.58	(98.43)	(44.80)	83.15	20.72	34.55
13	Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss) of Associates (10 +/- 11 +/- 12)	1,717.39	1,846.98	1,765.86	3,564.37	4,053.76	7,723.15
14	Other Comprehensive Income (OCI)						
	A) (i) Items that will not be Reclassified to Profit & loss	(26.98)	(1.20)	(47.67)	(28.18)	15.65	(115.70)
	(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)	1,690.41	1,845.78	1,718.19	3,536.19	4,069.41	7,607.45
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						1,49,321.63
18	(i) Earnings Per Share (EPS) (before extraordinary items) (not annualised)						
	a) Basic	10.73	11.54	11.03	22.27	25.33	48.25
	b) Diluted	10.73	11.54	11.03	22.27	25.33	48.25
	(ii) Earning per share (EPS) (after extraordinary items) (not annualised)						
	a) Basic	10.73	11.54	11.03	22.27	25.33	48.25
	b) Diluted	10.73	11.54	11.03	22.27	25.33	48.25



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 October 28, 2024. The results have also been subjected to limited review by the statutory auditors of the company.

2 The unaudited financial results (standalone) are as follows:

(Rs. in Lacs)

Particulars	Quarter ended			Six Months ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.3.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales	54,994.51	59,749.75	75,526.98	1,14,744.26	1,43,290.00	2,69,834.36
Profit Before Tax	1,822.98	1,993.05	1,838.93	3,816.03	4,210.63	8,448.68
Profit After Tax	1,419.96	1,723.53	1,495.75	3,143.49	3,410.36	6,554.30

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.

VIPUL P. SHAH
CEO & MANAGING DIRECTOR
(DIN - 00004746)

Place: Mumbai

Date: October 28, 2024



ASIAN STAR

(Rs. In Lacs)

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED SEPTEMBER 30, 2024

Sr. No.	Particulars	Consolidated					
		Quarter ended			Six Months ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.3.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	SEGMENT REVENUE						
	DIAMONDS	50,928.76	62,982.01	83,493.79	1,13,910.77	1,64,566.98	3,07,489.23
	JEWELLERY	19,060.05	16,922.14	13,039.90	35,982.19	28,403.47	62,592.60
	OTHERS	1,009.84	820.88	184.22	1,830.72	1,158.02	3,053.47
	TOTAL	70,998.65	80,725.03	96,717.91	1,51,723.68	1,94,128.47	3,73,135.30
	LESS: INTER SEGMENT REVENUE / TRANSFER	4,589.50	4,038.22	4,486.86	8,627.72	8,532.11	17,932.97
	NET SALES /INCOME FROM OPERATIONS	66,409.15	76,686.81	92,231.05	1,43,095.96	1,85,596.36	3,55,202.33
2	SEGMENT RESULTS						
	PROFIT(+)/ LOSS(-) BEFORE INTEREST AND TAX						
	DIAMONDS	1,560.81	1,772.73	2,481.56	3,333.54	4,688.36	8,459.54
	JEWELLERY	798.50	652.16	352.68	1,450.66	838.54	2,099.38
	OTHERS	987.70	757.12	170.86	1,744.82	1,099.72	2,912.66
	TOTAL	3,347.01	3,182.01	3,005.10	6,529.02	6,626.62	13,471.58
	LESS :						
	I) FINANCE COSTS	885.36	1,036.33	958.34	1,921.69	1,735.78	3,761.05
	II) EXCEPTIONAL ITEM (GAIN) / LOSS	257.40	-	-	257.40	-	-
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-	-
	TOTAL	1,142.76	1,036.33	958.34	2,179.09	1,735.78	3,761.05
	TOTAL PROFIT BEFORE TAX	2,204.25	2,145.68	2,046.76	4,349.93	4,890.84	9,710.53
3	SEGMENT ASSETS AND LIABILITIES						
	SEGMENT ASSETS						
	DIAMONDS	1,84,534.88	1,99,716.58	2,12,325.95	1,84,534.88	2,12,325.95	2,14,240.74
	JEWELLERY	48,978.34	45,838.01	42,859.90	48,978.34	42,859.90	43,323.49
	OTHERS	13,408.68	13,812.31	12,633.84	13,408.68	12,633.84	13,700.65
	UNALLOCATED	-	-	-	-	-	-
	TOTAL SEGMENT ASSETS	2,46,921.90	2,59,366.90	2,67,819.69	2,46,921.90	2,67,819.69	2,71,264.88
	SEGMENT LIABILITIES						
	DIAMONDS	58,016.39	76,308.30	90,850.95	58,016.39	90,850.95	91,204.90
	JEWELLERY	21,867.71	19,214.82	17,602.46	21,867.71	17,602.46	17,173.92
	OTHERS	6,097.65	5,995.41	5,741.82	6,097.65	5,741.82	6,018.83
	UNALLOCATED	6,406.36	5,159.97	6,314.10	6,406.36	6,314.10	5,973.21
	TOTAL SEGMENT LIABILITIES	92,388.11	1,06,678.50	1,20,509.33	92,388.11	1,20,509.33	1,20,370.86

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

V.P.S.
VIPUL P. SHAH

CEO & MANAGING DIRECTOR

(DIN - 00004746)

Place: Mumbai

Date: October 28, 2024



ASIAN STAR COMPANY LIMITED


ASIAN STAR

CONSOLIDATED CASH FLOW STATEMENT FOR SIX MONTHS ENDED SEPTEMBER 30, 2024

(Rs. In Lacs)

PARTICULARS	Consolidated		
	Six Months Ended 30.09.2024 (Unaudited)	Six Months Ended 30.09.2023 (Unaudited)	Year Ended 31.03.2024 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax & Extraordinary Items	4,349.93	4,890.84	9,710.53
Adjustment for			
- Depreciation	613.85	580.06	1,185.62
- Finance Costs	1,921.69	1,735.78	3,761.05
- Interest Income	(744.06)	(606.46)	(1,504.71)
- Unrealised Foreign Exchange (Gain) / Loss	(27.62)	46.71	12.06
- Dividend Received	(8.53)	(14.32)	(22.11)
- (Profit)/Loss on Sale of Fixed Assets	252.01	(2.21)	(4.90)
- (Profit)/Loss on Sale of Investments (Net)	(50.78)	(229.01)	(386.08)
- Fair value (Gain)/ Loss on Investments	(953.76)	(129.96)	(1,000.49)
- OCI On Conversion	232.36	185.85	250.81
Operating Profit Before Working Capital Changes	5,585.09	6,457.28	12,001.78
Adjustment for			
- Receivables	24,044.69	(1,162.51)	(3,426.26)
- Inventories	(1,017.65)	(16,600.04)	(15,378.32)
- Loans & Advances	(232.83)	5,756.05	235.74
- Current and Non Current Liabilities	(11,286.85)	7,821.06	1,804.53
Cash generated from / (used in) Operations	17,092.45	2,271.84	(4,762.53)
- Taxation	(829.74)	(925.58)	(1,924.95)
Cash flow before Extraordinary items	16,262.71	1,346.26	(6,687.48)
Net cash from / (used in) Operating Activities	16,262.71	1,346.26	(6,687.48)
B. CASH FLOW FROM INVESTING ACTIVITIES			
- Purchase of Fixed Assets	(458.37)	(1,298.45)	(1,620.83)
- Sale of Fixed Assets	228.16	10.98	13.67
- (Purchase) / Sale of Investments - (Net)	681.40	(22.13)	(196.04)
- Dividend Received	8.53	14.32	22.11
- Interest Income	744.06	606.46	1,504.71
Net Cash from / (used in) Investing Activities	1,203.78	(688.82)	(276.38)
C. CASH FLOW FROM FINANCING ACTIVITIES			
- Long Term Borrowings	273.33	415.62	30.82
- Short Term Borrowings	(16,831.86)	4,405.35	10,853.47
- Increase in minority interest due to introduction/ (Withdrawal) of Capital	46.01	(65.00)	(229.51)
- Finance Costs	(1,921.69)	(1,735.78)	(3,761.05)
- Dividend Paid	(240.10)	(240.10)	(240.10)
Net cash from / (used in) Financing Activities	(18,674.31)	2,780.09	6,653.63
Net increase / (decrease) in Cash & Cash Equivalents	(1,207.82)	3,437.53	(310.23)
Cash & Cash Equivalents as at 1st April (Opening)-*	31,551.72	31,861.95	31,861.95
Cash & Cash Equivalents as at 31st March (Closing)-*	30,343.90	35,299.48	31,551.72

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


VIPUL P. SHAH
CEO & MANAGING DIRECTOR
(DIN - 00004746)

Place: Mumbai
Date: October 28, 2024

Vasant Parikh, FCA
Heena Gandhi, CPA
Nirav Parikh, FCA
Siddhi Sanghavi, FCA
Charmi Savla, ACA
Ruchita Shah, ACA
Parashuram Khorate, ACA

V.A.PARIKH & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

6, Backbay View, 3-A M. P. Marg, Opera House, Mumbai
400004

Tel: (91)-22-23648541 /

35423092 /

31805534

Website 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 and half ended September 30, 2024 ("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

Nirav R. Parikh



Nirav R. Parikh
Partner
Membership Number: 121674
Place: Mumbai
Date: 28th October, 2024
UDIN: 24121674BKACJI6228



ASIAN STAR

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2024

Part I

Sr. No.	Particulars	Standalone					
		Quarter ended			Six Months ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations	54,994.51	59,749.75	75,526.98	1,14,744.26	1,43,290.00	2,69,834.36
	(b) Other Income	986.50	762.85	292.53	1,749.35	1,208.54	3,011.85
	Total income from Operations (net)	55,981.01	60,512.60	75,819.51	1,16,493.61	1,44,498.54	2,72,846.21
2	Expenditure						
	a. Cost of Materials Consumed / Purchase of Traded Goods	42,370.51	53,162.07	77,988.18	95,532.58	1,41,618.05	2,37,046.56
	b. Changes in Inventories of Finished Goods, WIP and Stock-in-Trade	898.07	(7,832.16)	(17,448.52)	(6,934.09)	(27,284.76)	(21,615.19)
	c. Processing Charges	6,413.66	8,824.11	9,242.74	15,237.77	17,723.28	32,633.50
	d. Employee Benefits expense	1,764.02	1,772.42	1,611.02	3,536.44	3,262.64	6,533.69
	e. Finance Costs	899.03	937.59	937.75	1,836.62	1,667.57	3,642.69
	f. Depreciation expense	248.85	269.28	221.21	518.13	479.95	993.50
	g. Other Expenditure	1,306.49	1,386.24	1,428.20	2,692.73	2,821.18	5,162.78
	Total Expenses	53,900.63	58,519.55	73,980.58	1,12,420.18	1,40,287.91	2,64,397.53
3	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (2+/- 3)	2,080.38	1,993.05	1,838.93	4,073.43	4,210.63	8,448.68
4	Exceptional items Gain / (Loss)	(257.40)	-	-	(257.40)	-	-
5	Profit / Loss from Ordinary Activities before tax (3+/- 4)	1,822.98	1,993.05	1,838.93	3,816.03	4,210.63	8,448.68
6	Current Tax	514.93	445.29	523.50	960.22	1,015.00	1,896.68
7	Deferred Tax	(111.91)	(175.77)	(180.32)	(287.68)	(214.73)	(2.30)
8	Net Profit / Loss from Ordinary Activities after tax (5 +/- 6 +/-7)	1,419.96	1,723.53	1,495.75	3,143.49	3,410.36	6,554.30
9	Extraordinary Item	-	-	-	-	-	-
10	Net Profit/ Loss for the period (8 +/- 9)	1,419.96	1,723.53	1,495.75	3,143.49	3,410.36	6,554.30
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)	1,419.96	1,723.53	1,495.75	3,143.49	3,410.36	6,554.30
14	Other Comprehensive Income						
	A) (i) Items that will not be Reclassified to Profit & loss	-	-	-	-	-	(87.40)
	(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)	1,419.96	1,723.53	1,495.75	3,143.49	3,410.36	6,466.90
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						97,865.94
18	(i) Earnings Per Share (EPS) (before extraordinary items) (not annualised)						
	a) Basic	8.87	10.77	9.34	19.64	21.31	40.95
	b) Diluted	8.87	10.77	9.34	19.64	21.31	40.95
	(ii) Earning per share (after extraordinary items) (not annualised)						
	a) Basic	8.87	10.77	9.34	19.64	21.31	40.95
	b) Diluted	8.87	10.77	9.34	19.64	21.31	40.95

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 October 28, 2024. 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.



VIPUL P. SHAH
CEO & MANAGING DIRECTOR
(DIN - 00004746)

Place: Mumbai

Date: October 28, 2024



ASIAN STAR

Part II

UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED SEPTEMBER 30, 2024

Sr. No.	Particulars	Standalone					
		Quarter ended			Six Months ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	SEGMENT REVENUE						
	DIAMONDS	40,523.09	46,812.14	66,869.62	87,335.23	1,23,256.96	2,24,994.00
	JEWELLERY	19,060.05	16,922.14	13,039.90	35,982.19	28,403.47	62,592.60
	OTHERS	987.37	816.54	396.85	1,803.91	1,370.22	3,192.58
	TOTAL	60,570.51	64,550.82	80,306.37	1,25,121.33	1,53,030.65	2,90,779.18
	LESS: INTER SEGMENT REVENUE / TRANSFER	4,589.50	4,038.22	4,486.86	8,627.72	8,532.11	17,932.97
	NET SALES / INCOME FROM OPERATIONS	55,981.01	60,512.60	75,819.51	1,16,493.61	1,44,498.54	2,72,846.21
2	SEGMENT RESULTS						
	PROFIT(+) / LOSS(-) BEFORE INTEREST AND TAX						
	DIAMONDS	1,215.68	1,525.70	2,040.53	2,741.38	3,727.74	6,940.23
	JEWELLERY	798.50	652.16	352.68	1,450.66	838.54	2,099.37
	OTHERS	965.23	752.78	383.47	1,718.01	1,311.92	3,051.77
	TOTAL	2,979.41	2,930.64	2,776.68	5,910.05	5,878.20	12,091.37
	LESS : I) FINANCE COSTS	899.03	937.59	937.75	1,836.62	1,667.57	3,642.69
	II) EXCEPTIONAL ITEM GAIN / (LOSS)	(257.40)	-	-	(257.40)	-	-
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-	-
	TOTAL	1,156.43	937.59	937.75	2,094.02	1,667.57	3,642.69
	TOTAL PROFIT BEFORE TAX	1,822.98	1,993.05	1,838.93	3,816.03	4,210.63	8,448.68
3	SEGMENT ASSETS AND LIABILITIES						
	SEGMENT ASSETS						
	DIAMONDS	1,39,261.25	1,55,511.60	1,67,881.09	1,39,261.25	1,67,881.09	1,58,184.75
	JEWELLERY	48,978.34	45,838.01	42,859.90	48,978.34	42,859.90	43,323.49
	OTHERS	13,707.06	14,110.69	12,932.22	13,707.06	12,932.22	13,999.03
	UNALLOCATED	-	-	-	-	-	-
	TOTAL SEGMENT ASSETS	2,01,946.65	2,15,460.30	2,23,673.21	2,01,946.65	2,23,673.21	2,15,507.27
	SEGMENT LIABILITIES						
	DIAMONDS	65,404.91	84,099.94	97,804.73	65,404.91	97,804.73	87,074.69
	JEWELLERY	21,867.71	19,214.82	17,602.46	21,867.71	17,602.46	17,173.92
	OTHERS	6,097.65	5,995.41	5,741.82	6,097.65	5,741.82	6,018.83
	UNALLOCATED	6,206.36	4,959.97	6,114.10	6,206.36	6,114.10	5,773.21
	TOTAL SEGMENT LIABILITIES	99,576.63	1,14,270.14	1,27,263.11	99,576.63	1,27,263.11	1,16,040.65

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

VIPUL P. SHAH
CEO & MANAGING DIRECTOR
(DIN - 00004746)

Place: Mumbai
Date: October 28, 2024



ASIAN STAR

PART III

(Rs. In Lacs)

Statement of Assets and Liabilities

Particulars	Standalone	
	As at 30.09.2024	As at 31.03.2024
	Unaudited	Audited
I ASSETS		
Non-Current Assets		
a Property, Plant & Equipment	16,363.68	16,900.22
Intangible Assets	115.46	119.39
b Investment Property	4,949.17	4,993.10
c Financial Assets		
Non-Current Investments	1,793.47	2,095.16
d Non-Current Tax Assets	(3.38)	168.83
e Other Non-Current Assets	346.33	310.56
Total Non-Current Assets	23,564.73	24,587.26
Current Assets		
a Inventories	85,084.95	87,616.35
b Financial Assets		
i) Current Investments	6,811.37	6,186.55
ii) Trade Receivables	61,067.89	69,751.66
iii) Cash and Cash Equivalents	5,448.17	14,019.79
iv) Other Bank Balances	16,948.26	11,322.27
v) Loans & Advances	2,872.91	1,944.80
vi) Other Financial Assets	148.37	78.59
Total Current Assets	1,78,381.92	1,90,920.01
TOTAL ASSETS	2,01,946.65	2,15,507.27
II EQUITY AND LIABILITIES		
Equity		
a Equity Share Capital	1,600.68	1,600.68
b Other Equity	1,00,769.34	97,865.94
Total Equity	1,02,370.02	99,466.62
Liabilities		
Non-Current Liabilities		
a Financial Liabilities :		
Long-Term Borrowings	5,412.13	5,138.81
b Deferred Tax Liabilities (Net)	2,561.11	2,848.78
c Long-Term Provisions	1,520.37	1,431.39
d Other Non-Current Liabilities	593.17	880.89
Total Non-Current Liabilities	10,086.78	10,299.87
Current Liabilities		
a Financial Liabilities :		
i) Short-Term Borrowings	52,218.25	63,393.69
ii) Trade Payables	35,070.41	40,881.40
iii) Other Financial Liabilities	227.38	63.93
b Other Current Liabilities	1,973.81	1,401.76
Total Current Liabilities	89,489.85	1,05,740.78
TOTAL EQUITY AND LIABILITIES	2,01,946.65	2,15,507.27

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

VIPUL P. SHAH
CEO & MANAGING DIRECTOR
(DIN - 00004746)

Place: Mumbai
Date: October 28, 2024



ASIAN STAR

STANDALONE CASH FLOW STATEMENT FOR SIX MONTHS ENDED SEPTEMBER 30, 2024

(Rs. In Lacs)

PARTICULARS	Standalone		
	Six Months Ended 30.09.2024 (Unaudited)	Six Months Ended 30.09.2023 (Unaudited)	Year Ended 31.03.2024 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax & Extraordinary Items	3,816.03	4,210.63	8,448.68
Adjustment for			
- Depreciation	518.13	479.95	993.50
- Finance Costs	1,836.62	1,667.57	3,642.69
- Interest Income	(722.47)	(606.46)	(1,416.95)
- Unrealised Foreign Exchange (Gain) / Loss	(27.62)	46.71	12.06
- Dividend Received	(8.53)	(240.96)	(249.81)
- (Profit)/Loss on Sale of Fixed Assets	252.01	(2.21)	(4.90)
- (Profit)/Loss on Sale of Investments (Net)	(50.78)	(229.01)	(386.08)
- Fair value (Gain)/ Loss on Investments	(953.76)	(129.96)	(1,000.49)
Operating Profit Before Working Capital Changes	4,659.63	5,196.26	10,038.70
Adjustment for			
- Receivables	8,861.68	(1,031.15)	3,458.18
- Inventories	2,531.40	(19,730.16)	(18,169.39)
- Loans & Advances	(1,033.65)	4,054.86	4,520.60
- Current and Non Current Liabilities	(5,176.24)	12,833.45	1,053.68
Cash generated from / (used in) Operations	9,842.82	1,323.26	901.77
- Taxation	(788.01)	(905.55)	(1,953.00)
Cash flow before Extraordinary items	9,054.81	417.71	(1,051.23)
Net cash from / (used in) Operating Activities	9,054.81	417.71	(1,051.23)
B. CASH FLOW FROM INVESTING ACTIVITIES			
- Purchase of Fixed Assets	(413.89)	(1,298.02)	(1,619.98)
- Capital Work in Progress	-	-	-
- Sale of Fixed Assets	228.16	10.98	13.67
- (Purchase) / Sale of Investments - (Net)	681.40	(22.13)	(196.04)
- Dividend Received	8.53	240.96	249.81
- Interest Income	722.47	606.46	1,416.95
Net Cash from / (used in) Investing Activities	1,226.67	(461.75)	(135.59)
C. CASH FLOW FROM FINANCING ACTIVITIES			
- Long Term Borrowings	273.33	615.63	30.82
- Short Term Borrowings	(11,423.73)	4,205.35	5,445.34
- Finance Costs	(1,836.62)	(1,667.57)	(3,642.69)
- Dividend Paid	(240.10)	(240.10)	(240.10)
Net cash from / (used in) Financing Activities	(13,227.12)	2,913.31	1,593.37
Net increase / (decrease) in Cash & Cash Equivalents	(2,945.64)	2,869.27	406.55
Cash & Cash Equivalents as at (Opening)	25,342.06	24,935.51	24,935.51
Cash & Cash Equivalents as at (Closing)	22,396.43	27,804.78	25,342.06

For and on behalf of the Board

VIPUL P. SHAH
CEO & MANAGING DIRECTOR
DIN - 00004746

Place : Mumbai
Dated: October 28, 2024