



**February 14, 2025**

**BSE Limited,**  
Corporate Relationship Department  
P.J Towers, Dalal Street,  
Fort, Mumbai – 400001  
**Scrip Code: 531847/ Scrip Id: ASTAR**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting of the Company held on Friday, February 14, 2025**

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 Friday, February 14, 2025 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 December 31, 2024, prepared in accordance with Ind AS.
2. Upon the recommendation of the Nomination and Remuneration Committee, Board has considered and approved, the appointment of Mrs. Trapti Jinesh Mehta (DIN: 06441209) as an 'Additional Director' in the category of 'Non-Executive - Women Independent Director' of the Company for term of Five years (w.e.f March 29, 2025). We hereby confirm that Mrs. Trapti Jinesh Mehta is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.
3. Appointment of V. L. Tikmani & Associates, Chartered Accountants as an Internal Auditors of the Company for the financial year 2025-26 as per section 138 of Companies Act, 2013.
4. Mrs. Neha Gada (DIN: 01642373) will complete her second term as an Independent Woman Director on March 28, 2025. Consequently, she will step down from her position as Woman Independent Director of the Company, effective from the close of business on March 28, 2025.

The Company takes this opportunity to express its sincere appreciation for the invaluable contributions and guidance provided by Mrs. Neha Gada throughout her tenure as an Independent Director.



With effect from March 29, 2025, following the retirement of Mrs. Neha Gada, the Nomination and Remuneration Committee and the Corporate Social Responsibility Committee of the Board will be restructured as detailed below:

A. Nomination and Remuneration Committee:

Designation	Name
Chairperson	Kartikeya Girish Desai
Member	Navtej Hazara Singh
Member	Pattanayak Bijayananda

B. Corporate Social Responsibility Committee

Designation	Name
Chairman	Arvind Tarachand Shah
Member	Vipul P. Shah
Member	Pattanayak Bijayananda

The details required for point no. 2 & 3 under Regulation 30 of SEBI(LODR) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure A.

The Meeting of Board of Directors commenced at 12:05 PM and concluded at 03:15 PM.

Kindly take the above information on record.

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

**ARVIND  
TARACHAN  
D SHAH**

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



# ASIAN STAR

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

**Annexure – A**

Appointment of Mrs. Trapti Jinesh Mehta (DIN: 06441209) as an 'Additional Director' in the category of 'Non-Executive - Women Independent Director' w.e.f March 29, 2025

Sr. No.	Particulars	Information of such event(s)
1.	<b>Name of the Director</b>	Mrs. Trapti Jinesh Mehta (DIN: 06441209)
2.	<b>Reason of Change viz. Appointment, Resignation, Removal, death or otherwise</b>	Appointment
3.	<b>Date of Appointment</b>	w.e.f March 29, 2025
4.	<b>Brief Profile (in case of appointment)</b>	<p>Mrs. Trapti Mehta is an experienced Chartered Accountant with a strong track record in the accounting industry. She is currently serving as a FinCrime Analyst at Revolut, bringing nearly 9 years of expertise across multiple areas including Forensic Accounting, Fraud Investigation, Risk Advisory, Risk-Based Internal Audit, ITGC Audit, Process Review, and SOP Development.</p> <p>Before joining Revolut, Mrs. Mehta worked as an Audit Manager at KC Mehta &amp; Co LLP, where she honed her skills in auditing and risk management, further solidifying her expertise in the financial sector.</p>
5.	<b>Disclosure of relationships between the directors (in case of appointment of a director)</b>	Not related to any of the Director of the Company
6.	<b>Shareholding, if any in the company</b>	N.A



# ASIAN STAR

Appointment of V. L. Tikmani & Associates, Chartered Accountants as Internal Auditors of the Company for the financial year 2025-26

<b>Name of the Internal Auditor</b>	V. L. Tikmani & Associates, Chartered Accountants
<b>Name of the Auditor</b>	V. L. Tikmani
<b>Reason for Change</b>	Appointment
<b>Date of Appointment</b>	W.e.f. April 01, 2025
<b>Brief Profile</b>	<p>V. L. Tikmani &amp; Associates is a multi-disciplinary Chartered Accountants firm, registered with the Institute of Chartered Accountants of India (Registration no. 132583W, dated 11.11.2011) and founded by CA. Vinod Tikmani in the year 2011, based in Thane and successfully renders a comprehensive range of services such as Statutory Audits, Tax Audits, Internal Audits, Due Diligence Audits, Litigation, Income Tax Returns, Service Tax, MVAT, ROC Compliance &amp; Incorporation of Companies, Corporate Finance, Management Compliance Audit, Tax planning, and various other regular and structured advisory services and attestation functions.</p> <p>The firm strongly focuses on creating value for its clients and leading by example. It is well equipped with competent, highly skilled and motivated personnel &amp; associated with professionals like Company Secretaries, IT Professionals, etc. providing cutting edge solutions to its clients.</p>

Request you to take the above information on record.

Yours Sincerely,

**For Asian Star Company Limited**

**ARVIND  
TARACHAN  
D SHAH**

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

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](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 and half ended December 31, 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 RAJNIBHAI  
PARIKH

Digitally signed by NIRAV RAJNIBHAI PARIKH  
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parikh road opp sona softing mallam,  
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serialNumber=57481713aa44c73a7966e4803380043a36d0  
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cn=NIRAV RAJNIBHAI PARIKH  
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**Nirav R. Parikh**  
**Partner**  
**Membership Number: 121674**  
**Place: Mumbai**  
**Date: 14<sup>th</sup> February, 2025**  
**UDIN: 25121674BMMKUF6000**



# ASIAN STAR

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2024**

Sl. No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from Operations	54,537.91	54,994.51	58,533.28	1,89,282.17	2,01,800.28	2,89,834.35
	(b) Other Income	351.16	988.50	1,061.25	2,300.91	2,168.79	3,811.85
	<b>Total Income from Operations (net)</b>	<b>54,889.07</b>	<b>55,983.01</b>	<b>59,594.53</b>	<b>1,91,583.08</b>	<b>2,04,009.07</b>	<b>2,93,646.20</b>
2	<b>Expenditure</b>						
	a. Cost of Materials Consumed / Purchase of Traded Goods	38,824.36	42,370.51	44,038.70	1,34,356.94	1,85,057.75	2,37,046.56
	b. Changes in Inventories of Finished Goods, WIP and Stock-in-Trade	6,434.21	898.67	3,085.29	(499.88)	(24,199.57)	(21,615.19)
	c. Processing Charges	4,322.71	6,413.68	6,194.71	19,580.48	14,037.99	32,633.50
	d. Employee Benefits expense	1,756.32	1,794.02	1,603.24	5,292.56	4,805.88	6,533.69
	e. Finance Costs	793.81	899.09	1,002.93	3,549.63	2,669.62	3,642.60
	f. Depreciation expense	256.28	248.85	246.55	736.41	725.98	993.50
	g. Other Expenditure	1,553.33	1,306.49	1,148.60	3,848.04	3,959.78	5,182.78
	<b>Total Expenses</b>	<b>55,480.10</b>	<b>55,908.68</b>	<b>57,419.90</b>	<b>1,46,968.28</b>	<b>1,97,307.41</b>	<b>2,64,387.53</b>
3	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (2+/- 3)	1,408.97	2,080.38	2,153.03	5,482.43	6,362.66	8,448.68
4	Exceptional items Gain / (Loss)	-	(257.40)	-	(257.40)	-	-
5	Profit / Loss from Ordinary Activities before tax (5+/- 4)	1,408.97	1,822.98	2,153.03	5,225.03	6,362.66	8,448.68
6	Current Tax	514.35	534.95	490.57	1,474.57	1,465.57	1,896.68
7	Deferred Tax	(39.53)	(113.91)	209.12	(327.19)	(5.61)	(2.90)
8	<b>Net Profit / Loss from Ordinary Activities after tax (5 +/- 6 +/- 7)</b>	<b>894.13</b>	<b>1,418.96</b>	<b>1,482.34</b>	<b>4,077.62</b>	<b>4,902.70</b>	<b>6,554.30</b>
9	Extraordinary item	-	-	-	-	-	-
10	<b>Net Profit/ Loss for the period (8 +/- 9)</b>	<b>894.13</b>	<b>1,418.96</b>	<b>1,482.34</b>	<b>4,077.62</b>	<b>4,902.70</b>	<b>6,554.30</b>
11	Share of profit/ (loss) of associates	-	-	-	-	-	-
12	Minority Interest	-	-	-	-	-	-
13	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (10 +/- 11 +/- 12)</b>	<b>894.13</b>	<b>1,418.96</b>	<b>1,482.34</b>	<b>4,077.62</b>	<b>4,902.70</b>	<b>6,554.30</b>
14	<b>Other Comprehensive Income</b>						
	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	<b>Total Comprehensive Income (14 +/- 14)</b>	<b>894.13</b>	<b>1,418.96</b>	<b>1,482.34</b>	<b>4,077.62</b>	<b>4,902.70</b>	<b>6,466.90</b>
16	Paid up equity share capital (Face value of share)	Rs. 50/-	Rs. 50/-	Rs. 50/-	Rs. 10/-	Rs. 33/-	Rs. 10/-
17	Reserve excluding Revaluation Reserves						97,855.94
18	(i) Earnings Per Share (EPS) (before extraordinary items) (not annualised)						
	(a) Basic	5.84	8.87	9.32	25.47	30.63	43.95
	(b) Diluted	5.84	8.87	9.32	25.47	30.63	43.95
	(ii) Earning per share (after extraordinary items) (not annualised)						
	(a) Basic	5.84	8.87	9.32	25.47	30.63	43.95
	(b) Diluted	5.84	8.87	9.32	25.47	30.63	43.95

**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 February 14, 2015. 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 - 00204722)

Place: Mumbai

Date: February 14, 2015





# ASIAN STAR

Part II

## UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED DECEMBER 31, 2024

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>SEGMENT REVENUE</b>						
	DIAMONDS	36,979.62	43,513.09	46,404.25	1,24,314.85	1,69,661.21	2,24,994.00
	JEWELLERY	22,840.48	19,060.05	17,165.31	58,822.67	45,798.58	62,592.60
	OTHERS	351.16	987.37	1,673.78	2,155.07	2,444.00	3,193.58
	<b>TOTAL</b>	<b>60,171.26</b>	<b>63,560.51</b>	<b>64,843.34</b>	<b>1,85,292.59</b>	<b>2,17,903.79</b>	<b>2,90,779.18</b>
	LESS: INTER SEGMENT REVENUE / TRANSFER	5,382.19	4,589.50	5,271.81	13,909.91	13,803.72	17,932.97
	<b>NET SALES / INCOME FROM OPERATIONS</b>	<b>54,789.07</b>	<b>58,971.01</b>	<b>59,571.53</b>	<b>1,71,382.68</b>	<b>2,04,070.07</b>	<b>2,72,846.21</b>
2	<b>SEGMENT RESULTS</b>						
	PROFIT(+)/LOSS(-) BEFORE INTEREST AND TAX						
	DIAMONDS	1,053.04	1,215.68	1,469.47	3,794.42	5,197.23	6,940.23
	JEWELLERY	760.99	798.58	652.39	2,211.05	1,400.93	2,099.37
	OTHERS	327.95	965.23	1,632.20	2,045.56	2,344.12	3,051.77
	<b>TOTAL</b>	<b>2,141.98</b>	<b>2,979.49</b>	<b>3,154.06</b>	<b>8,051.03</b>	<b>9,032.28</b>	<b>12,091.37</b>
	LESS: (I) FINANCE COSTS	733.81	899.03	1,002.05	2,569.63	2,668.60	3,642.69
	(II) EXCEPTIONAL ITEM (GAIN)/LOSS	-	157.40	-	257.40	-	-
	(III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-	-
	<b>TOTAL</b>	<b>733.81</b>	<b>1,156.43</b>	<b>1,002.05</b>	<b>2,827.03</b>	<b>2,668.60</b>	<b>3,642.69</b>
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>1,408.17</b>	<b>1,823.06</b>	<b>2,152.01</b>	<b>5,224.00</b>	<b>6,363.68</b>	<b>8,448.68</b>
3	<b>SEGMENT ASSETS AND LIABILITIES</b>						
	<b>SEGMENT ASSETS</b>						
	DIAMONDS	1,28,934.56	1,39,261.25	1,46,798.37	1,28,934.56	1,48,798.37	1,58,184.75
	JEWELLERY	52,163.57	48,978.34	43,689.05	52,163.57	43,667.03	43,323.46
	OTHERS	15,779.50	13,707.06	13,108.50	13,779.50	13,108.50	13,999.03
	UNALLOCATED	-	-	-	-	-	-
	<b>TOTAL SEGMENT ASSETS</b>	<b>1,96,877.63</b>	<b>2,01,946.65</b>	<b>2,03,576.42</b>	<b>1,94,877.63</b>	<b>2,05,573.90</b>	<b>2,15,507.24</b>
	<b>SEGMENT LIABILITIES</b>						
	DIAMONDS	54,939.80	65,404.91	76,031.87	54,939.80	78,031.87	87,290.71
	JEWELLERY	24,378.58	21,867.71	17,690.93	24,378.58	17,930.93	17,175.92
	OTHERS	6,186.31	6,097.65	5,870.46	6,286.31	5,870.46	6,818.03
	UNALLOCATED	6,081.36	6,208.38	5,838.21	6,081.36	5,838.21	5,773.21
	<b>TOTAL SEGMENT LIABILITIES</b>	<b>91,586.05</b>	<b>99,578.65</b>	<b>1,05,431.47</b>	<b>91,586.05</b>	<b>1,07,671.47</b>	<b>1,16,156.67</b>

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

ARVIND T. SHAH  
CHAIRMAN, CFO & WHOLE TIME DIRECTOR  
(DIN - 00084730)

Place: Mumbai  
Date: February 14, 2025

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](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 and half year ended December 31, 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. 61,990.86 lacs as at December 31, 2024, total revenues of Rs. 67,454.39 lacs for the period 1.4.2024 to 31.12.2024 and Rs. 24,797.39 lacs for the quarter ended December 31, 2024 and total net profit/(loss) after tax of Rs. 463.48 lacs for the period 1.4.2024 to 31.12.2024 and Rs. 21 lacs for the quarter ended December 31, 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**

**NIRAV RAJNIBHAI**  
**PARIKH**

Digitally signed by NIRAV RAJNIBHAI PARIKH  
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serial=612, email=hub@niravrajnibhai.com, cn=Nirav R. Parikh  
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Date: 2025.02.14 15:12:06 +05'30'

**Nirav R. Parikh**  
**Partner**  
**Membership Number : 121674**  
**Place : Mumbai**  
**Date : 14<sup>th</sup> February, 2025**  
**UDIN: 25121674BMMKUG9186**





UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2024

(Rs. in Lacs)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income from Operations</b>						
	(a) Net Sales/Income from Operations	66,624.57	65,400.18	69,895.61	2,10,144.37	2,53,695.63	3,51,329.59
	(b) Other Income	366.99	1,008.97	1,076.90	1,343.15	2,073.24	2,872.74
	<b>Total Income from operations (net)</b>	<b>66,991.56</b>	<b>66,409.15</b>	<b>70,972.51</b>	<b>2,12,287.52</b>	<b>2,55,768.87</b>	<b>3,55,202.33</b>
2	<b>Expenditure</b>						
	a. Cost of Materials Consumed / Purchase of Traded Goods	45,299.58	54,292.88	55,213.43	1,68,804.49	2,52,636.68	3,12,503.78
	b. Changes in Inventories of Finished Goods, WIP and Stock - In - Trade	33,101.13	(1,878.88)	3,553.20	2,608.02	(12,801.44)	(18,824.12)
	c. Processing Charges	4,438.60	6,233.24	6,308.40	29,983.20	33,706.59	32,429.49
	d. Employee Benefits expense	2,376.77	2,379.10	2,352.34	7,076.68	6,300.60	8,405.47
	e. Finance Costs	764.43	885.36	3,818.99	3,676.12	2,795.37	3,760.05
	f. Depreciation Expense	304.75	296.80	292.57	918.60	872.63	1,185.61
	g. Other Expenditure	1,385.64	1,589.00	1,337.73	4,622.61	4,733.35	6,038.51
	<b>Total Expenses</b>	<b>67,625.10</b>	<b>62,947.50</b>	<b>67,675.26</b>	<b>2,06,309.73</b>	<b>2,46,380.78</b>	<b>3,45,491.60</b>
3	Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (1-2)	1,530.46	2,461.65	2,497.25	6,177.79	7,388.09	9,716.53
4	Exceptional Items Income/(Loss)	-	(257.40)	-	(257.40)	-	-
5	Profit/(Loss) from ordinary activities before tax (3+/- 4)	1,530.46	2,204.25	2,497.25	5,920.39	7,388.09	9,716.53
6	Current Tax	494.82	417.19	462.86	1,484.91	1,494.06	3,915.89
7	Deferred Tax	(89.32)	(113.91)	209.12	(327.19)	(5.00)	(2.26)
8	Profit/(Loss) from ordinary activities after tax (5+/- 6+/- 7)	1,135.13	1,889.97	1,823.15	4,762.67	5,899.63	7,757.70
9	Extraordinary items	-	-	-	-	-	-
10	Net Profit / Loss for the period (8 +/- 9)	1,135.13	1,889.97	1,823.15	4,762.67	5,899.63	7,757.70
11	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
12	Minority Interest	(87.76)	181.58	22.06	(6.61)	42.80	34.55
13	Net Profit / (Loss) after taxes, minority interest and share of Profit / (Loss) of Associates (10 +/- 11 +/- 12)	1,202.91	1,717.39	1,803.07	4,762.28	5,816.83	7,723.25
14	Other Comprehensive Income (OCI)						
	A) (i) Items that will not be Reclassified to Profit & loss	(12.95)	(24.98)	(53.52)	(41.13)	(17.88)	(315.30)
	(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)	1,189.96	1,692.41	1,749.54	4,721.15	5,818.95	7,607.45
16	Paid up equity share capital (Face value of share)	1,600.68	1,600.68	1,600.68	1,600.68	1,600.68	1,600.68
		Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-	Rs.10/-
17	Reserve excluding Revaluation Reserves	-	-	-	-	-	1,49,321.63
18	(i) Earnings Per Share (EPS) (before extraordinary items) (not annualised)						
	a) Basic	7.51	33.73	13.26	29.78	36.59	48.25
	b) Diluted	7.51	33.73	13.26	29.78	36.59	48.25
	(ii) Earning per share (EPS) (after extraordinary items) (not annualised)						
	a) Basic	7.51	33.73	13.26	29.78	36.59	48.25
	b) Diluted	7.51	33.73	13.26	29.78	36.59	48.25



# ASIAN STAR

**Notes :**

- The above unaudited financial results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on February 14, 2025. The results have also been subjected to limited review by the statutory auditors of the company.
- The unaudited financial results (standalone) are as follows:

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales	54,937.85	54,994.51	58,518.28	1,89,181.17	2,01,800.28	2,03,834.26
Profit before Tax	1,498.97	1,832.98	2,152.83	5,225.06	6,362.66	8,648.88
Profit After Tax	934.13	1,429.96	1,460.34	4,077.62	4,982.76	6,554.90

- The figures for the previous periods/year have been regrouped/reclassified to make them comparable with those of current period/year.
- The Company recognises two reportable business segment viz., diamonds and jewellery. The business, which is not reportable during the quarter, has been grouped under 'Others' segment, this comprises wind energy generation.
- In view of The Ministry of Corporate Affairs ("MCA"), Government of India, circular nos. 17/2011 dated April 21, 2011 and 38/2013 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 - 00004710)

Place: Mumbai

Date: February 14, 2025



## ASIAN STAR

(Rs. In Lacs)

## UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED DECEMBER 31, 2024

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>SEGMENT REVENUE</b>						
	DIAMONDS	51,295.27	50,928.76	56,968.59	1,65,177.04	2,21,938.96	3,07,489.23
	JEWELLERY	21,840.48	19,080.05	17,365.11	58,822.67	41,788.18	62,592.80
	OTHERS	367.00	1,009.84	1,089.42	2,297.32	2,347.45	3,053.47
	<b>TOTAL</b>	<b>74,473.75</b>	<b>70,998.65</b>	<b>75,444.12</b>	<b>2,26,197.43</b>	<b>2,69,572.59</b>	<b>3,73,135.30</b>
	LESS: INTER SEGMENT REVENUE / TRANSFER	5,282.19	4,589.52	6,271.61	13,809.95	15,805.72	17,932.97
	<b>NET SALES / INCOME FROM OPERATIONS</b>	<b>69,191.56</b>	<b>66,409.13</b>	<b>79,172.51</b>	<b>2,12,387.52</b>	<b>2,53,768.87</b>	<b>3,55,202.33</b>
2	<b>SEGMENT RESULTS</b>						
	<b>PROFIT(+)/ LOSS(-) BEFORE INTEREST AND TAX</b>						
	DIAMONDS	3,218.51	1,540.83	1,826.56	4,523.85	6,504.92	8,458.54
	JEWELLERY	760.99	798.50	852.43	2,213.85	1,490.97	2,099.58
	OTHERS	343.79	987.79	1,047.85	1,888.61	2,347.57	2,912.66
	<b>TOTAL</b>	<b>4,323.29</b>	<b>3,327.12</b>	<b>3,726.84</b>	<b>8,626.31</b>	<b>10,343.46</b>	<b>13,470.78</b>
	LESS: I) FINANCE COSTS	754.43	885.38	1,029.59	2,876.32	2,755.37	3,761.05
	II) EXCEPTIONAL ITEM (GAIN) / LOSS	-	257.43	-	257.43	-	-
	III) OTHER UN-ALLOCABLE EXPENDITURE	-	-	-	-	-	-
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-	-
	<b>TOTAL</b>	<b>754.43</b>	<b>1,142.76</b>	<b>1,029.59</b>	<b>3,833.52</b>	<b>2,755.37</b>	<b>3,761.05</b>
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>3,568.86</b>	<b>2,184.36</b>	<b>2,697.25</b>	<b>4,792.79</b>	<b>7,588.09</b>	<b>9,709.73</b>
3	<b>SEGMENT ASSETS AND LIABILITIES</b>						
	<b>SEGMENT ASSETS</b>						
	DIAMONDS	1,77,798.85	1,84,534.88	2,03,367.20	1,77,798.65	2,03,367.20	2,14,240.74
	JEWELLERY	52,103.57	48,978.34	43,667.07	52,103.57	43,667.07	43,325.49
	OTHERS	13,481.12	13,408.68	12,820.12	13,481.12	12,810.12	13,790.65
	UNALLOCATED	-	-	-	-	-	-
	<b>TOTAL SEGMENT ASSETS</b>	<b>2,43,383.54</b>	<b>2,46,921.80</b>	<b>2,59,854.39</b>	<b>2,43,383.34</b>	<b>2,59,844.39</b>	<b>2,71,356.88</b>
	<b>SEGMENT LIABILITIES</b>						
	DIAMONDS	49,758.23	58,018.39	81,005.31	49,758.23	81,005.31	93,204.90
	JEWELLERY	24,378.58	21,867.71	17,830.89	24,378.58	17,930.95	17,373.92
	OTHERS	6,186.31	6,097.65	5,820.46	6,186.31	5,878.46	6,818.83
	UNALLOCATED	6,281.36	6,406.96	6,038.37	6,281.36	6,038.21	5,873.21
	<b>TOTAL SEGMENT LIABILITIES</b>	<b>86,604.48</b>	<b>92,389.71</b>	<b>1,10,694.93</b>	<b>86,604.48</b>	<b>1,10,844.93</b>	<b>1,23,270.86</b>

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

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

Place: Mumbai  
Date: February 14, 2025