


UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

(Rs. In Lacs)

Sr. No.	Particulars	Consolidated				
		Three months ended 30.09.2011 (Unaudited)	Corresponding Three months ended 30.09.2010 (Unaudited)	Half Yearly Figures as on 30.09.2011 (Unaudited)	Corresponding Half Yearly Figures as on 30.09.2010 (Unaudited)	Year ended 31.03.2011 (Audited)
1	Net Sales	43,136.87	44,019.45	93,349.58	88,197.78	166,732.64
	Total Income	43,136.87	44,019.45	93,349.58	88,197.78	166,732.64
2	Expenditure					
a)	(Increase)/Decrease in stock in trade and Work in progress	(2,913.78)	(705.84)	(2,409.70)	(926.17)	(1,592.28)
b)	Consumption of raw materials / Purchase of Traded Goods	40,676.12	39,779.46	84,477.21	79,707.35	148,472.93
c)	Processing Charges	2,172.94	2,214.86	4,475.81	3,804.95	7,639.12
d)	Employees Cost	518.65	345.78	923.22	688.15	1,726.22
e)	Depreciation / Impairment	212.56	214.07	421.69	403.32	779.94
f)	Other Expenditure	925.39	758.01	1,806.71	1,421.87	2,970.41
g)	Total	41,591.88	42,606.34	89,694.94	85,099.47	159,896.34
3	Profit from Operations before Other Income, Interest & Exceptional items (1-2)	1,544.99	1,413.12	3,654.64	3,098.31	6,836.30
4	Other Income	7.79	10.01	(8.72)	(72.56)	(87.21)
5	Profit before Interest & Exceptional Items (3 + 4)	1,552.77	1,423.13	3,645.91	3,025.75	6,749.09
6	Interest	416.29	377.60	772.80	950.75	1,732.66
7	Profit after Interest but before Exceptional Items (5 - 6)	1,136.48	1,045.53	2,873.11	2,075.00	5,016.43
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+ 8) Tax (3) - (4+5+6)	1,136.48	1,045.53	2,873.11	2,075.00	5,016.43
10	Tax expenses	245.99	377.99	684.35	598.25	1,238.79
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9 - 10)	890.49	667.54	2,188.76	1,476.75	3,777.64
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit(+)/Loss(-) For the period (11 - 12)	890.49	667.54	2,188.76	1,476.75	3,777.64
14	Share of Profit Transferred to Minority Interest	-	-	-	-	-
15	NET PROFIT After adjustment of minority interest	890.49	667.54	2,188.76	1,476.75	3,777.64
16	Paid-up equity share capital (Face Value of Share)	1,067.12 Rs. 10/-	1,067.12 Rs. 10/-	1,067.12 Rs. 10/-	1,067.12 Rs. 10/-	1,067.12 Rs. 10/-
17	Reserve excluding revaluation reserve					37,416.08
18	Earning Per Share (EPS)					
a)	Basic and diluted EPS before Extraordinary items (Not to be Annualised)	8.34	6.26	20.51	13.84	35.40
b)	Basic and diluted EPS after Extraordinary items (Not to be Annualised)	8.34	6.26	20.51	13.84	35.40
19	Public shareholding					
-	Number of shares	2,671,200	2,671,200	2,671,200	2,671,200	2,671,200
-	Percentage of Shareholding	25.03	25.03	25.03	25.03	25.03


UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

Sr. No.	Particulars	Consolidated				
		Three months ended 30.09.2011 (Unaudited)	Corresponding Three months ended 30.09.2010 (Unaudited)	Half Yearly Figures as on 30.09.2011 (Unaudited)	Corresponding Half Yearly Figures as on 30.09.2010 (Unaudited)	Year ended 31.03.2011 (Audited)
20	Promoters and promoter group					
	Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b)Non-encumbered					
	- Number of shares	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	74.97	74.97	74.97	74.97	74.97

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 11th November, 2011.

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

(Rs. In Lacs)

Particulars	Three months ended		Half year ended		Year ended
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	as on 30.09.2010 (Unaudited)	31.03.2011 (Audited)
Net Sales	37,050.37	41,525.52	79,410.24	80,611.50	145,591.83
Profit before Tax	859.06	1,073.36	2,206.27	1,858.61	3,767.75
Profit after Tax	615.45	695.40	1,525.36	1,267.41	2,535.95

- 3 The figures have been regrouped/rearranged wherever necessary.
- 4 The company recognises two reportable business segment viz., cut & polished 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 desirous of receiving the Documents in electronic mode are hereby requested to write a letter addressed to our registered office address or e-mail us at secretarial@asianstargroup.com.
- 6 Status of investors complaints : Pending at the beginning of the 2nd quarter - Nil. Complaints received and disposed off during the 2nd quarter - 1. Pending at the end of the 2nd quarter - Nil.
- 7 The Company has opted to publish only consolidated financial results. The standalone results of the Company will be available on the Company's website www.asianstargroup.com.

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

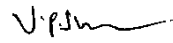
V.P.S.
VIPUL P. SHAH

CEO & MANAGING DIRECTOR

Place: Mumbai
Date: 11th November, 2011


UNAUDITED (PROVISIONAL) SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

(Rs. In Lacs)

Sr. No.	Particulars	Consolidated				
		Three months ended 30.09.2011 (Unaudited)	Corresponding Three months ended 30.09.2010 (Unaudited)	Half Yearly Figures as on 30.09.2011 (Unaudited)	Corresponding Half Yearly Figures as on 30.09.2010 (Unaudited)	Year ended 31.03.2011 (Audited)
1	SEGMENT REVENUE					
	CUT & POLISHED DIAMOND	37,638.85	42,115.97	83,578.64	83,986.55	154,939.58
	JEWELLERY	7,389.54	4,721.15	14,524.78	7,829.65	19,433.15
	OTHERS	396.61	375.05	570.65	478.32	636.68
	TOTAL	45,425.00	47,212.17	98,674.07	92,294.52	174,979.41
	LESS: INTER SEGMENT REVENUE / TRANSFER	2,280.35	3,182.71	5,333.22	4,169.30	8,333.98
	NET SALES /INCOME FROM OPERATIONS	43,144.65	44,029.46	93,340.85	88,125.22	166,645.43
2	SEGMENT RESULTS					
	PROFIT(+)/ LOSS(-) BEFORE INTEREST AND TAX					
	CUT & POLISHED DIAMOND	1,129.48	929.15	2,764.79	2,514.17	5,353.92
	JEWELLERY	162.09	252.75	578.60	296.74	1,316.69
	OTHERS	261.20	241.23	302.52	214.84	78.48
	TOTAL	1,552.77	1,423.13	3,645.91	3,025.75	6,749.09
	LESS: I) INTEREST	416.29	377.60	772.80	950.75	1,732.66
II) OTHER UN-ALLOCABLE EXPENDITURE						
	NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-
	TOTAL	416.29	377.60	772.80	950.75	1,732.66
	TOTAL PROFIT BEFORE TAX	1,136.48	1,045.53	2,873.11	2,075.00	5,016.43
3	CAPITAL EMPLOYED (Segment assets - Segment Liabilities)					
	CUT & POLISHED DIAMOND	34,027.40	31,773.78	34,027.40	31,773.78	32,572.03
	JEWELLERY	3,284.85	1,614.49	3,284.85	1,614.49	2,560.31
	OTHERS	3,493.94	3,069.69	3,493.94	3,069.69	3,150.86
	TOTAL	40,806.20	36,457.96	40,806.20	36,457.96	38,483.20
By order of the Board For ASIAN STAR CO. LTD.  VIPUL P. SHAH CEO & MANAGING DIRECTOR						
Place:	Mumbai					
Date:	11th November, 2011					



STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

Particulars	Consolidated	
	Six months ended 30.09.2011 unaudited	Six months ended 30.09.2010 unaudited
SHAREHOLDERS' FUNDS:		
(a) Capital	1,067.12	1,067.12
(b) Reserves and Surplus	39,739.08	35,390.84
MINORITY INTEREST	-	-
LOAN FUNDS	69,616.99	62,722.74
DEFERRED TAX LIABILITY (NET)	2,526.39	2,492.66
TOTAL	112,949.59	101,673.36
FIXED ASSETS *	15,459.78	15,111.76
INVESTMENTS	84.87	111.27
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	32,931.30	30,754.56
(b) Sundry Debtors	62,620.65	56,976.50
(c) Cash and Bank balances	10,068.92	7,953.20
(d) Loans and Advances	12,764.44	11,188.09
Less: Current Liabilities and Provisions		
(a) Liabilities	16,667.02	17,647.22
(b) Provisions	4,314.67	2,814.30
MISCELLANEOUS EXPENDITURE	1.32	39.50
(TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)		
PROFIT AND LOSS ACCOUNT	-	-
TOTAL	112,949.59	101,673.36

* Includes Capital Work in Progress

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

VIPUL P. SHAH
CEO & MANAGING DIRECTOR

Place: Mumbai

Date: 11th November, 2011


UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

(Rs. In Lacs)

Sr. No.	Particulars	Standalone				
		Three months ended 30.09.2011 (Unaudited)	Corresponding Three months ended 30.09.2010 (Unaudited)	Half Yearly Figures as on 30.09.2011 (Unaudited)	Corresponding Half Yearly Figures as on 30.09.2010 (Unaudited)	Year ended 31.03.2011 (Audited)
1	Net Sales	37,050.37	41,525.52	79,410.24	80,611.50	145,591.83
	Total Income	37,050.37	41,525.52	79,410.24	80,611.50	145,591.83
2	Expenditure					
	a) (Increase)/Decrease in stock in trade and Work in progress	(2,569.38)	240.98	(2,387.53)	6.59	(582.38)
	b) Consumption of raw materials / Purchase of Traded Goods	34,886.72	36,435.62	71,795.70	71,645.53	128,175.67
	c) Processing Charges	2,125.93	2,187.07	4,384.70	3,777.16	7,516.62
	d) Employees Cost	455.64	297.86	804.44	601.11	1,524.84
	e) Depreciation / Impairment	200.81	183.86	398.55	365.52	737.12
	f) Other Expenditure	711.39	739.14	1,483.33	1,333.59	2,645.64
	g) Total	35,811.11	40,084.53	76,479.19	77,729.50	140,017.51
3	Profit from Operations before Other Income, Interest & Exceptional items (1-2)	1,239.26	1,440.99	2,931.05	2,882.00	5,574.32
4	Other Income	7.83	10.05	(8.72)	(72.56)	(90.38)
5	Profit before Interest & Exceptional Items (3 + 4)	1,247.09	1,451.04	2,922.33	2,809.44	5,483.94
6	Interest	388.03	377.68	716.06	950.83	1,716.19
7	Profit after Interest but before Exceptional Items (5 -6)	859.06	1,073.36	2,206.27	1,858.61	3,767.75
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+ 8)	859.06	1,073.36	2,206.27	1,858.61	3,767.75
	Tax (3) - (4+5+6)					
10	Tax expenses	243.61	377.96	680.91	591.20	1,231.80
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9 -10)	615.45	695.40	1,525.36	1,267.41	2,535.95
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit(+)/Loss(-) For the period (11 - 12)	615.45	695.40	1,525.36	1,267.41	2,535.95
14	Share of Profit Transferred to Minority Interest	-	-	-	-	-
15	NET PROFIT After adjustment of minority interest	615.45	695.40	1,525.36	1,267.41	2,535.95
16	Paid-up equity share capital (Face Value of Share)	1,067.12 Rs.10/-	1,067.12 Rs.10/-	1,067.12 Rs.10/-	1,067.12 Rs.10/-	1,067.12 Rs.10/-
17	Reserve excluding revaluation reserve					35,724.75
18	Earning Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items (Not to be Annualised)	5.77	6.52	14.29	11.88	23.76
	b) Basic and diluted EPS after Extraordinary items (Not to be Annualised)	5.77	6.52	14.29	11.88	23.76
19	Public shareholding					
	- Number of shares	2,671,200	2,671,200	2,671,200	2,671,200	2,571,200
	- Percentage of Shareholding	25.03	25.03	25.03	25.03	25.03


UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

Sr. No.	Particulars	Standalone				
		Three months ended 30.09.2011 (Unaudited)	Corresponding Three months ended 30.09.2010 (Unaudited)	Half Yearly Figures as on 30.09.2011 (Unaudited)	Corresponding Half Yearly Figures as on 30.09.2010 (Unaudited)	Year ended 31.03.2011 (Audited)
20	Promoters and promoter group					
	Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	8,000,000	8,000,000	8,000,000	8,000,000	8,000,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the company)	74.97	74.97	74.97	74.97	74.97

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 11th November, 2011.
- The figures have been regrouped/rearranged wherever necessary.
- The company recognises two reportable business segment viz., cut & polished 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 18/2011 dated April 29, 2011, Members desirous of receiving the Documents in electronic mode are hereby requested to write a letter addressed to our registered office address or e-mail us at secretarial@asianstargroup.com.
- Status of investors complaints : Pending at the beginning of the 2nd quarter - Nil. Complaints received and disposed off during the 2nd quarter - 1. Pending at the end of the 2nd quarter - Nil.
- The Company has opted to publish only consolidated financial results. The standalone results of the Company will be available on the Company's website www.asianstargroup.com.

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

VIPUL P. SHAH
CEO & MANAGING DIRECTOR

Place: Mumbai
Date: 11th November, 2011

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UNAUDITED (PROVISIONAL) SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

(Rs. In Lacs)

Sr. No.	Particulars	Standalone				
		Three months ended 30.09.2011 (Unaudited)	Corresponding Three months ended 30.09.2010 (Unaudited)	Half Yearly Figures as on 30.09.2011 (Unaudited)	Corresponding Half Yearly Figures as on 30.09.2010 (Unaudited)	Year ended 31.03.2011 (Audited)
1	SEGMENT REVENUE					
	CUT & POLISHED DIAMOND	32,920.81	39,940.72	72,140.82	76,718.96	136,912.42
	JEWELLERY	6,021.07	4,402.46	12,023.27	7,510.96	16,219.50
	OTHERS	396.65	375.10	570.65	478.32	603.52
	TOTAL	39,338.53	44,718.28	84,734.74	84,708.24	153,815.44
	LESS: INTER SEGMENT REVENUE / TRANSFER	2,280.33	3,182.71	5,333.22	4,169.30	8,313.98
	NET SALES /INCOME FROM OPERATIONS	37,058.20	41,535.57	79,401.52	80,538.94	145,501.46
2	SEGMENT RESULTS					
	PROFIT(+)/ LOSS(-) BEFORE INTEREST AND TAX					
	CUT & POLISHED DIAMOND	841.06	978.93	2,126.78	2,319.77	4,235.47
	JEWELLERY	144.77	230.84	493.02	274.83	1,112.49
	OTHERS	261.26	241.27	302.53	214.84	75.98
	TOTAL	1,247.09	1,451.04	2,922.33	2,809.44	5,433.94
	LESS: I) INTEREST	388.03	377.68	716.06	950.83	1,716.19
II) OTHER UN-ALLOCABLE EXPENDITURE NET OFF UN-ALLOCABLE INCOME	-	-	-	-	-	
TOTAL	388.03	377.68	716.06	950.83	1,716.19	
	TOTAL PROFIT BEFORE TAX	859.06	1,073.36	2,206.27	1,858.61	3,767.75
3	CAPITAL EMPLOYED (Segment assets - Segment Liabilities)					
	CUT & POLISHED DIAMOND	31,523.92	30,918.11	31,523.92	30,918.11	30,695.16
	JEWELLERY	2,951.03	1,587.83	2,951.03	1,587.83	2,655.09
	OTHERS	3,842.10	3,265.43	3,842.10	3,265.43	3,441.62
	TOTAL	38,317.04	35,771.37	38,317.04	35,771.37	36,791.87

By order of the Board
For ASIAN STAR CO. LTD

VIPUL P. SHAH
CEO & MANAGING DIRECTOR

Place: Mumbai
Date: 11th November, 2011



STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

Particulars	Standalone	
	Six months ended 30.09.2011 (unaudited)	Six months ended 30.09.2010 (unaudited)
SHAREHOLDERS' FUNDS:		
(a) Capital	1,067.12	1,067.12
(b) Reserves and Surplus	37,249.92	34,704.25
MINORITY INTEREST	-	-
LOAN FUNDS	66,921.84	62,035.17
DEFERRED TAX LIABILITY (NET)	2,526.39	2,492.66
TOTAL	107,765.27	100,299.20
FIXED ASSETS *	14,843.65	14,487.03
INVESTMENTS	433.03	307.01
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	30,836.19	28,839.89
(b) Sundry Debtors	48,576.05	50,496.93
(c) Cash and Bank balances	9,645.45	7,024.91
(d) Loans and Advances	12,885.61	12,096.69
Less: Current Liabilities and Provisions		
(a) Liabilities	5,140.03	10,138.97
(b) Provisions	4,314.67	2,814.29
MISCELLANEOUS EXPENDITURE	-	-
(TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)		
PROFIT AND LOSS ACCOUNT	-	-
TOTAL	107,765.27	100,299.20

* Includes Capital Work in Progress

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

VIPUL P. SHAH
CEO & MANAGING DIRECTOR

Place: Mumbai

Date: 11th November, 2011

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