



May 17, 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.

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, May 17, 2024 have approved the following agenda items:

1. Approved the Audited Financial Statements (Standalone & Consolidated) along with Auditors Report (Standalone & Consolidated) of the Company for the year ended March 31, 2024, prepared in accordance with Ind AS.
2. Recommended a Dividend of Rs. 1.50 per equity share of Rs. 10/- each for the financial year ended March 31, 2024 subject to the approval of the shareholders at 30th Annual General Meeting of the Company, the dividend will be paid to the shareholders within a period of 30 days from the date of AGM.
3. Appointment of V. L. Tikmani & Associates, Chartered Accountants as an Internal Auditors of the Company for the financial year 2024-25 as per section 138 of Companies Act, 2013.
4. Appointment of Yogesh D. Dabholkar & Co., Practising Company Secretary as Secretarial Auditors of the Company for the financial year 2024-25.
5. Upon the recommendation of the Nomination and Remuneration Committee, Board has considered and approved, the appointment of Mr. Navtej Hazara Singh (DIN: 07666197) as an 'Additional Director' in the category of 'Non-Executive - Independent Director' of the Company for term of three years (w.e.f May 17, 2024). We hereby confirm that Mr. Navtej Hazara Singh is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.
6. Upon the recommendation of the Nomination and Remuneration Committee, Board has considered and approved, the appointment of Mr. Kunal Tadarwal (DIN: 08355866) as an 'Additional Director' in the category of 'Non-Executive - Independent Director' of the Company. for term of three years (w.e.f May 17, 2024). We hereby confirm that Mr. Kunal Tadarwal is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.



ASIAN STAR

7. The retirement of following directors mentioned below upon cessation of their second term as Independent Director w.e.f May 20, 2024:

Sr. No.	Name of Independent Director	DIN
1.	Apurva Rajendra Shah	00004781
2.	Kundapur Mohanram Pai	00007198
3.	Milind Hasmukh Gandhi	01658439
4.	Miyar Ramanath Nayak	03352749

8. Reconstitution of the Audit Committee, Stakeholders Relationship Committee, Nomination and Compensation Committee and Corporate Social Responsibility Committee of the Board: Consequent to retirement of 4 Independent director, the composition of the Committees w.e.f May 21, 2024 shall be as under:

A. Audit Committee:

Designation	Name
Chairman	Kunal Todarwal
Member	Kartikeya Girish Desai
Member	Arvind Tarachand Shah

B. Stakeholders Relationship Committee:

Designation	Name
Chairman	Jayantilal D. Parmar
Member	Kartikeya Girish Desai
Member	Arvind Tarachand Shah

C. Nomination and Remuneration Committee:

Designation	Name
Chairperson	Neha Gada
Member	Navtej Hazara Singh
Member	Kartikeya Girish Desai

D. Corporate Social Responsibility Committee

Designation	Name
Chairman	Arvind Tarachand Shah
Member	Vipul P. Shah
Member	Neha Gada



The details required for point no. 5 & 6 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.

Further, please note that the Statutory Auditors, M/s V. A. Parikh and Associates LLP, Chartered Accountants, have issued an Audit Report with unmodified opinion on the above results in terms of second proviso to Regulation 33(3) (d) of Listing Regulation.

The Meeting of Board of Directors commenced at 12:05 PM and concluded at 04:00 PM

Kindly take the above information on record.

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

Vipul P. Shah
Managing Director & CEO
DIN – 00004746



ASIAN STAR ANNEXURE A

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

Appointment of V. L. Tikmani & Associates, Chartered Accountants as Internal Auditors of the Company for the financial year 2024-25

Name of the Internal Auditor	V. L. Tikmani & Associates, Chartered Accountants
Name of the Auditor	V. L. Tikmani
Reason for Change	Appointment
Date of Appointment	W.e.f. May 17, 2024
Brief Profile	<p>V. L. Tikmani & 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 & 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 & associated with professionals like Company Secretaries, IT Professionals, etc. providing cutting edge solutions to its clients.</p>

Appointment of Yogesh D. Dabholkar & Co., Practising Company Secretary as Secretarial Auditor of the Company for the financial year 2024-25.

Name of the Secretarial Auditor	Yogesh D. Dabholkar & Co., Practising Company Secretary
Name of the Auditor	Yogesh D. Dabholkar
Reason for Change	Appointment
Date of Appointment	W.e.f. May 17, 2024
Brief Profile	<p>Yogesh D. Dabholkar & Co, is an integrated service firm of practicing company secretary focused on secretarial function under Corporate Laws. Mr. Dabholkar has enormous knowledge and experience in dealing with matters relating to Company Law, Foreign Exchange Laws, merger & amalgamation, Legal Due Diligence, Listings and Capital Market Transactions, agreement drafting & vetting.</p> <p>There firm is a technology savvy, and are equipped with the latest technology and communication system.</p>

ASIAN STAR Annexure - A

Sr. No.	Particulars	Information of such event(s)	
1.	Name of the Director	Mr. Navtej Hazara Singh- DIN: 07666197	Mr. Kunal Sunil Todarwal – DIN: 08355866
2.	Reason of Change viz. Appointment, Resignation, Removal, death or otherwise	Appointment	Appointment
3.	Date of Appointment	Mr. Navtej Hazara Singh is appointed as an Additional Director (Non-Executive, Independent) of the Company with effect from May 17, 2024 to hold office as an Independent Director, for a term of 3 years subject to approval of shareholders of the Company. (1 st term)	Mr. Kunal Sunil Todarwal is appointed as an Additional Director (Non-Executive, Independent) of the Company with effect from May 17, 2024 to hold office as an Independent Director, for a term of 3 years subject to approval of shareholders of the Company. (1 st term)
4.	Brief Profile (in case of appointment)	<p>Having more than 36 years of banking career, he worked for 7 years as a Territory Head, Business Vertical Head, Zonal Head and Regional Head. Prior to that, he worked for 20 years as Branch Head of 10 branches, in a row, of different sizes in India and abroad.</p> <p>By working at the field level for a long tenure, he has gained excellent knowledge of banking & financing operations, developed good resolution skills, gained vast knowledge of banking laws, practices and regulations. He has been a Change Leader in the Bank and introduced many new initiatives that were adopted by the Bank resulting in fruitful outcomes.</p>	<p>Kunal Todarwal is a fellow member of the Institute of Chartered Accountants of India and has been practicing since 2011. He has handled various assignments in India & abroad during his professional career, which include Statutory Audits, Direct and Indirect Taxation matters, Internal Audits, Due Diligence & various types of Management Assurance Services. Kunal Todarwal is a member of Bombay Chartered Accountants Society.</p> <p>He has gained lot of experience and is highly accomplished in the profession of Chartered Accountancy. He is a consultant to several large corporations. Kunal Todarwal has helped several corporations by identifying their weaknesses and finding solutions for the same.</p>
5.	Disclosure of relationships between the directors (in case of appointment of a director)	Not related to any of the Director of the Company	Not related to any of the Director of the Company
6.	Shareholding, if any in the company	N.A	N.A



ASIAN STAR

May 17, 2024

BSE Limited

Listing Department,
P.J Towers, Dalal Street
Fort, Mumbai – 400 001

Scrip Code: 531847/ Scrip Id: ASTAR

Subject: Declaration in respect of Unmodified Opinion on Audited Financial Statement for the Financial Year ended March 31, 2024.

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company viz. M/s V. A. Parikh & Associates LLP, Chartered Accountants, have issued an Unmodified Audit Report on Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2024.

Thanking You,

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

Vipul P. Shah
Managing Director & CEO
DIN – 00004746



To,
The Board of Directors,
Asian Star Company Limited,
114-C, Mittal Court, Nariman Point,
Mumbai -400021.

CEO AND CFO CERTIFICATION

We, Vipul P. Shah, Managing Director and CEO and Arvind T. Shah, Chairman, CFO & Wholetime Director of Asian Star Company Limited, hereby certify that pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the financial results for the quarter and year ended March 31, 2024 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Vipul P. Shah
Managing Director & CEO
DIN – 00004746

Arvind T. Shah
Chairman, CFO & Whole Time Director
DIN: 00004720

Place: Mumbai
Date: May 17, 2024