

Asian Star's Full-Year Revenue Rises



Revenue at Mumbai-based diamond and jewelry manufacturer Asian Star rose in the past fiscal year.

Group revenue — including at subsidiaries — gained 1% to INR 44.68 billion (\$542.5 million) for the year that ended March 31, the company said Monday. Diamond sales increased 1.5% to INR 39.59 billion (\$480.8 million), while revenue from jewelry slipped 4% to INR 7.25 billion (\$88.1 million). Profit fell 12% to INR 829.9 million (\$10.1 million).

However, the growth was significantly lower than the 73% surge in sales seen in 2022 as the economy recovered and Covid-19 restrictions loosened.

Revenue dropped 15% year on year to INR 10.72 billion (\$130.1 million) in the fourth fiscal quarter. Profit for the period slid 22% to INR 171.7 million (\$2.1 million).

