

Asian Star Company Ltd

Scaling New Heights



Known to have one of the most widespread operations all around the world and uncompromised quality of diamonds and jewellery, **Asian Star Company** is the face of a new and advanced Indian Gem and Jewellery industry. We find out more about the history, aims and dreams of this global leader.





India is the cradle of the global Gem and Jewellery industry. It also gave the world a girl's best friend and the most exquisite stone on the planet - the diamond. But when we look back at the history of the onset of this industry in India, one name that prominently stands out is Asian Star Company Ltd. Asian



Arvind Shah

Star Company along with other stalwarts of those times paved a way for the most prolific industry of today's time. Started in the year 1971 by three cousins who dared to swim against the tide, Asian Star Company was a tiny sapling that now has become a huge diamond-bearing tree.

A business started in partnership between the three cousins, Dinesh Shah who is now the Chairman, Arvind Shah, who is now an Executive Director and Late Prabodh Shah, Asian Star Company was a small diamond processing unit in Surat, Gujarat in the year 1971.

Started with the hopes of making this company a name to reckon with, the three founders crossed every hurdle in their way. With diligence,



Dharmesh Shah

perseverance and strong will power they set the cornerstone of one of the biggest diamond companies in the nation.

Under the strategic leadership of the second generation, also a team of three cousins, Vipul Shah who is now the Managing Director and Chief Executive Officer, Dharmesh Shah who is now the Joint Managing Director and Chief Financial Officer and Priyanshu Shah the Executive Director, the company now is one of the biggest diamantaires. After entrenching its presence in the market, the customary family business became a public limited company in



Priyanshu Shah

1995 and was listed on BSE in the year 1996. From 1971 onwards till 2000 the company was involved only in diamond processing, but





Dinesh Shah

with the second generation now taking over the reins, it was geared up on the back of a magnificent expansion plan.

The year 2000 marked the launch of the jewellery-manufacturing business of Asian Star Company. Divided into two parts—A*Star Jewellery that caters to the domestic market and Asian Star Jewels that caters to the overseas market, the company already has a good hold on the jewellery export figures of India.

Priyanshu Shah, the youngest of the second generation, is responsible for both the jewellery operations of the Company. He is passionate about the business and shares the same dream as his forefathers to make Asian Star synonymous with diamonds and

jewellery. “We started with our jewellery operations in the year 2000 and that marks our expansion mode. We already have a good hold in the diamond segment of our business and our focus area right now is on the jewellery segment.”

When quizzed if jewellery manufacturing has become the forerunner of the company, he declines, “Our overall business still constitutes of 80 per cent of diamond processing which is a completely settled business with over 40 years of experience. Jewellery manufacturing business is growing slowly and steadily and has found a good footing for itself in the global market scenario, especially in the U S, Europe and Asian continent. We are now exploring new markets such as Russia, South Africa and Brazil.”

What started as a dream of three brothers in a small factory in Surat is now a huge diamond-processing plant of 65,000 sq. ft. employing over 1000 workers. They also have three factories for jewellery manufacturing—two in Mumbai and one in Hosur, Tamil Nadu. Having 23 marketing points worldwide ensures that they make their mark in every Gem and Jewellery market in the world.

Being an employer of thousands of people around the globe is a big





Vipul Shah

responsibility. We asked Priyanshu if they have any particular employee policy that makes their company as one of the best places to work in. "We were a very traditional family business and slowly we are moving to the corporate culture or the multinational companies' culture. We all are like a big family here and have an open door policy. Even the employee with the least designation can walk into the directors' cabin and can discuss his problems. We have extensive training programmes for our employees. We send our product development team and sales team to almost all trade shows that take place abroad. We also send our factory workers to the factories in overseas regions to get them accustomed to the

ever-evolving technology. We host small functions, competitions for our staff in which the directors of the company also participate. The atmosphere being very familial and stress-free we have a very low attrition rate."

Talking about the customer policies, he adds, "We believe that business happens through relationships and hence trust and reliability are eminent for us. Many of our clients have been our patrons since the first day of inception of Asian Star Company in 1971. Building relationships with the clients and making them our business associates and not just one-time buyers is our forte."

Talking about the changing times and the sluggish market conditions, Priyanshu shares a very optimistic opinion. "The only thing that is constant in business is the change, and therefore we are sure that after a slow period the business will pick up again very soon. Our industry is one of the most dynamic ones and if one is well prepared with optimised systems and is proactive and resilient, sluggish market conditions can't deter your confidence in the market."

With such optimism, undeterred confidence and genetic passion for the carbon beauty, Asian Star Company is sure to scale new heights of success and reach unimagined heights of business feat. ●

