

Apbml/Sec./2021-22/22
19th July, 2021

To Corporate Relationship Department, BSE Limited, P.J Towers, Dalal Street, Fort, Mumbai- 400 001 Company Code- 540824	To National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block- G, Bandra- Mumbai- 400 051 Company Code- ASTRON
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Subject: Financial Results & Outcome of Board Meeting dated 19th July, 2021.

Dear Sir / Madam,

The Board of Directors in meeting held on today, approved following businesses.

1. On the recommendations of Audit Committee Meeting held on 19th July, 2021, Board of Directors have approved the Un-audited Financial Results (standalone and consolidated) for the first quarter ended on 30th June, 2021.

M/s. S. N. Shah & Associates, Ahmedabad, Statutory Auditor of Company has issued Limited Review Report with an unmodified opinion on Un-audited Financial Results (standalone and consolidated) for the first quarter ended on 30th June, 2021 is attached hereunder.

2. The 11th Annual General Meeting (AGM) of the members will be held on Saturday, 25th September, 2021 through Video Conferencing and Other Audio Visual Means (VC/OAVM).
3. The Board of Directors have approved Notice, Director Report, Corporate Governance Report, Management Discussion Analysis Report and other details related to 11th Annual General Meeting.
4. As per Section 91 & other applicable provisions of the Companies Act, 2013 and in accordance with the Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Book shall remain closed from Sunday, 19th September, 2021 till Saturday, 25th September, 2021 (both days inclusive). The cut-off date has been fixed as Saturday, 18th September, 2021 for the purpose of Remote E-Voting for the 11th Annual General Meeting of the Company.

The meeting of the Board commenced at 4.00 pm and concluded at 6.10 pm.

Kindly take on your record.

For, Astron Paper & Board Mill Limited



Uttam Patel
Company Secretary

Reg Office : D-702, Ganesh Meridian, Opp High Court, S G Highway, Ahmedabad-380060.

Phone No : +91 : 079 – 40081221

Email id : info@astronpaper.com

Website : www.astronpaper.com

CIN:L21090GJ2010PLC063428



Independent Auditor's Review Report On Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to,
The Board of Directors of,
Astron Paper & Board Mill Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Astron Paper & Board Mill Limited ("the Company"), for the quarter ended on 30th June, 2021 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors; has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), as amended, read with relevant rules issued thereunder, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), 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 (the ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.



Ahmedabad (HO)

Sapan House, C.G Road,
Opp.Municipal Market,
Navrangpura, Ahmedabad.
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Surat Branch

801, Center Point,
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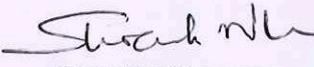
Gandhidham Branch

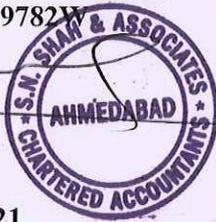
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A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013, read with applicable rules issued thereunder 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 read with circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR, S.N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO.: 109782**


**S.N. SHAH
PARTNER
M. NO.: 035181
DATE: JULY 19, 2021
PLACE: AHMEDABAD
UDIN: 21035181AAAAAG6553**



Astron Paper & Board Mill Limited

CIN: L21090GJ2010PLC063428

Reg. Office: D- 702, Seventh Floor, Ganesh Meridian, Opp. High Court,

S.G Highway, Ahmedabad- 380060. Email: cs@astronpaper.com

www.astronpaper.com, Contact : 07940081221

**Statement of Standalone Un-audited Financial Results for the Quarter 30th June , 2021**

(Amount in Lakhs)

Particulars	Quarter Ended			Year Ended
	30 June 2021	31 March 2021	30 June 2020	31 Mar 2021
	Un-audited	Audited	Un-audited	Audited
INCOME				
I Revenue From Operations	11,247.97	14,386.96	6,727.06	43,518.41
II Other Income	37.86	254.05	-	315.10
III Total Revenue (I+II)	11,285.83	14,641.01	6,727.06	43,833.51
IV EXPENSES				
a) Cost of Material Consumed	7,222.11	9,478.94	3,711.19	27,485.48
b) Purchase of Stock In Trade	-	-	-	-
c) Change in inventories of finished goods, work in progress	598.73	-505.97	241.45	8.98
d) Employee benefit expenses	342.11	475.13	335.40	1,650.35
e) Finance cost	207.70	284.56	229.48	974.07
f) Depreciation and Amortisation Exp	150.78	189.26	135.03	604.34
g) Other Expenses	2,538.34	3,648.75	1,696.49	11,630.50
Total Expenses	11,059.77	13,570.67	6,349.04	42,353.72
V Profit before exceptional and extra ordinary items and Tax(III-IV)	226.06	1,070.34	378.02	1,479.79
VI Exceptional/Extra Ordinary Items	-	-	-	-
VII Profit Before Tax (V-VI)	226.06	1,070.34	378.02	1,479.79
VIII Tax Expense				
a) Current Tax	-43.99	-254.01	-75.16	-322.35
b) MAT Credit	-	-63.12	-	-
c) Deferred Tax	20.27	-87.78	-40.48	-182.72
IX Profit For The Period (VII-VIII)	202.34	665.43	262.38	974.72
X Other Comprehensive Income				
a) Items that will not be reclassified to profit or loss	-0.37	-6.92	-	-6.92
Income Tax related to above	0.11	2.01	-	2.01
b) Items that will be reclassified to profit or loss	-	-	-	-
Income Tax related to above	-	-	-	-
Total Other Comprehensive income for the period(net of tax)	-0.26	-4.90	-	-4.91
XI Net Profit after other comprehensive income for the Period (IX+X)	202.08	660.53	262.38	969.81
XII Paid Up Equity Capital (Face Value of Rs 10 each)	4,650.00	4,650.00	4,650.00	4,650.00
XIII Other Equity excluding revaluation reserve				12,661.22
XIV Earning Per Equity Share				
i) Basic EPS	0.43	1.42	0.56	2.09
ii) Diluted EPS	0.43	1.42	0.56	2.09
(See accompanying notes to financial result)				

Notes:

- The above audited Financial Results, Balance Sheet and Cash Flow have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 19th July, 2021.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind As), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Discloser Requirements) Regulations, 2015.
- The Company is operating in single segment, so above results are for single segment only.

Date: 19th July 2021

Place: Ahmedabad

For, Astron Paper & Board Mill Limited



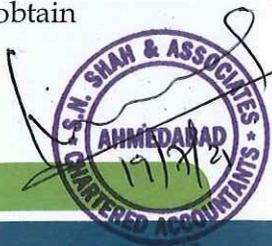
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Kirit Patel
Chairman & Managing Director
(DIN: 03353684)



Independent Auditor's Review Report On Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to,
The Board of Directors of,
Astron Paper & Board Mill Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Astron Paper & Board Mill Limited ("the Holding Company") and its subsidiary Baram Papers Private Limited (together referred to as "Group"), for the quarter ended 30th June, 2021 ("the Statement"), attached herewith being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors of the Holding Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), as amended, read with relevant rules issued thereunder, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), 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 (the ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.



Ahmedabad (HO)

Sapan House, C.G Road,
Opp. Municipal Market,
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☎ 9825048898, ☎ 079-40098280.



Surat Branch

801, Center Point,
Ring Road,
Surat - 385002
☎ 9173320868



Gandhidham Branch

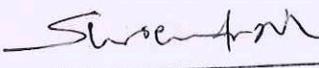
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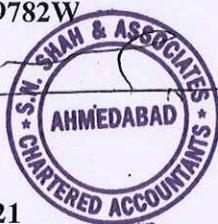
A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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 Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The consolidated Financial Results include the Un-audited Financial Results of a Wholly Owned Subsidiary "Balaram Papers Private Limited" for the quarter ended on 30th June, 2021. These Un-audited interim financial results have been approved and furnished to us by the management of holding company and our conclusion on the statement is based solely on such Un-audited interim financial results and other Un-audited financial information.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013, read with applicable rules issued thereunder 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 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR, S.N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO.: 109782W**


**S.N. SHAH
PARTNER
M. NO.: 035181
DATE: JULY 19, 2021
PLACE: AHMEDABAD
UDIN: 21035181AAAAAH5912**



Astron Paper & Board Mill Limited

CIN: L21090GJ2010PLC063428

Reg. Office: D- 702, Seventh Floor, Ganesh Meridian, Opp. High Court,
S.G Highway, Ahmedabad- 380060. Email: cs@astronpaper.com

www.astronpaper.com, Contact : 07940081221

**Statement of Consolidated Un-audited Financial Results for the Quarter Ended 30th June, 2021.**

(Amount in Lakhs)

Particulars	Quarter Ended			Year Ended
	30 June 2021	31 Mar 2021	30 June 2020	31 Mar 2021
	Un-audited	Audited	Un-audited	Audited
INCOME				
I Revenue From Operations	11,245.29	14,382.47	6,727.06	43,514.70
II Other Income	23.74	171.67	-	192.60
III Total Revenue (I+II)	11,269.02	14,554.14	6,727.06	43,707.30
IV EXPENSES				
a) Cost of Material Consumed	7,348.54	9,628.84	3,722.72	27,866.47
b) Purchase of Stock In Trade	-	-	-	-
c) Change in inventories of finished goods, work in progress	598.73	-505.97	241.45	8.98
d) Employee benefit expenses	418.22	547.45	384.91	1,933.77
e) Finance cost	240.01	325.88	264.49	1,126.77
f) Depreciation and Amortisation Exp	172.81	203.44	155.55	692.09
g) Other Expenses	2,254.46	3,311.53	1,720.18	10,522.92
Total Expenses	11,032.77	13,511.16	6,489.30	42,151.00
V Profit before exceptional and extra ordinary items and Tax(III-IV)	236.25	1,042.98	237.76	1,556.30
VI Exceptional/Extra Ordinary Items	-	-	-	-
VII Profit Before Tax (V-VI)	236.25	1,042.98	237.76	1,556.30
VIII Tax Expense				
a) Current Tax	-41.21	-239.02	-41.54	-324.70
b) MAT Credit	1.77	-79.36	17.61	-
c) Deferred Tax	-12.82	-45.02	-30.34	-204.36
IX Profit For The Period (VII-VIII)	183.98	679.58	183.49	1,027.24
X Other Comprehensive Income				
a) Items that will not be reclassified to profit or loss	-0.37	-6.92	-	-6.92
Income Tax related to above	0.11	2.01	-	2.01
b) Items that will be reclassified to profit or loss	-	-	-	-
Income Tax related to above	-	-	-	-
Total Other Comprehensive income for the period(net of tax)	-0.26	-4.91	-	-4.91
XI Net Profit after other comprehensive income for the Period (IX+X)	183.72	674.67	183.49	1,022.33
XII Paid Up Equity Capital (Face Value of Rs 10 each)	4,650.00	4,650.00	4,650.00	4,650.00
XIII Other Equity excluding revaluation reserve				12,923.45
XIV Earning Per Equity Share				
i) Basic EPS	0.40	1.45	0.39	2.20
ii) Diluted EPS	0.40	1.45	0.39	2.20
(See accompanying notes to financial result)				

Notes:

- The above audited Financial Results, Balance Sheet and Cash Flow have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 19th July, 2021.
- This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind As), prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Discloser Requirements) Regulations, 2015.
- The Company is operating in single segment, so above results are for single segment only.

Date: 19th July 2021

Place: Ahmedabad

For, Astron Paper & Board Mill Limited



Kirit Patel
Kirit Patel
Chairman & Managing Director
(DIN: 03353684)