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31st January, 2018

To, Corporate Relationship Department BSE Limited P.J Tower, Dalal Street, Fort Mumbai – 400 001 Company Code: 540824	To National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra- Mumbai-400 051 Company Code: Astron
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Subject : Analyst-Investor meet & Investor Presentation

Dear Sir / Madam,

We wish to inform you that Astron Paper and Board Mill Ltd organized Analyst-Investor meet on 30th January 2018 at Intercontinental, 135, Marine Drive, Mumbai 400 020.

Investor Presentation is enclosed herewith for your information.

This information is submitted pursuant to Regulation 30 (6) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

This investor presentation will also available on Company website i.e www.astronpaper.com.

Yours faithfully,
For, Astron Paper & Board Mill Limited.

Uttam Patel
Company Secretary & Compliance Officer



ASTRON PAPER & BOARD MILL
LIMITED

Financial Results for Q3
FY 2017-2018

30th Jan 2018



Disclaimer

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Summary of Financial Results for Q3 & 9Months ended on 31st Dec 17

Revenue
QoQ (7%)

- Increase in Q3 FY 17-18 revenue by 7.1% compared to Q2 FY 17-18.

Revenue
YoY (9M) (29%)

- Increase in revenue of 9M by 28.9% YoY.

PBT
QoQ (32%)

- Increase in Q3 FY 17-18 PBT by 31.9% compared Q2 FY 17-18.

PBT
YoY
(9M)(100%)

- Increase in revenue of 9M by 100.8% YoY.

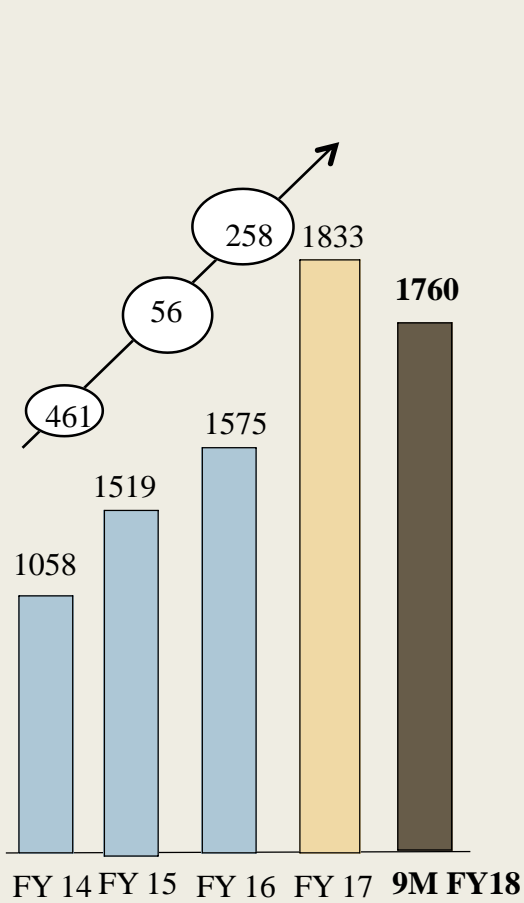
Profit & Loss – 31st Dec 2017

INR in million

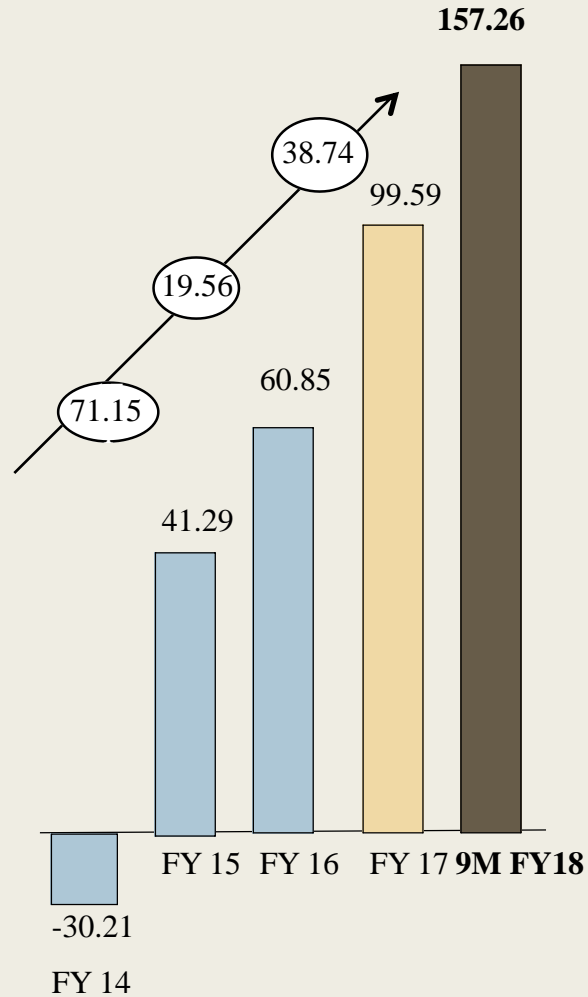
Particulars	9M FY 2018	9M FY 2017	YoY Change (%)
Revenue from Operations	1759.5	1365.1	28.90%
Total Income	1759.5	1365.1	28.90%
Cost of Material Consumed	1139.8	833.7	28.04%
Purchase of Traded goods	-	56.6	
Changes in Inventories	(16.897)	11.9	
Employee Expenses	64.8	53.7	20.74%
Mfg & Other Expenses	350.4	246.0	42.42%
Total Expenditure	1538.2	1201.9	27.98%
EBITDA	221.3	163.2	35.65%
EBITDA Margin	12.58%	11.95%	0.63%
Depreciation	25.5	23.4	9.10%
EBIT	195.8	139.8	40.10%
Interest / Finance Cost	80.7	80.7	-0.07%
Exceptional Item (Gain) / Loss	--	--	--
Other Income	3.9	0.2	
PBT	119.0	59.8	100.79%
Tax	38.2	-13.4	
PAT	157.3	45.9	242.79%
PAT Margin	8.94%	3.36%	5.58%
Other comprehensive income	--	--	--
Net Profit	157.3	45.9	242.79%
EPS (Rs.)	4.81	1.41	241.13%
Equity Share Capital	465.0	325.0	

Financial Performance

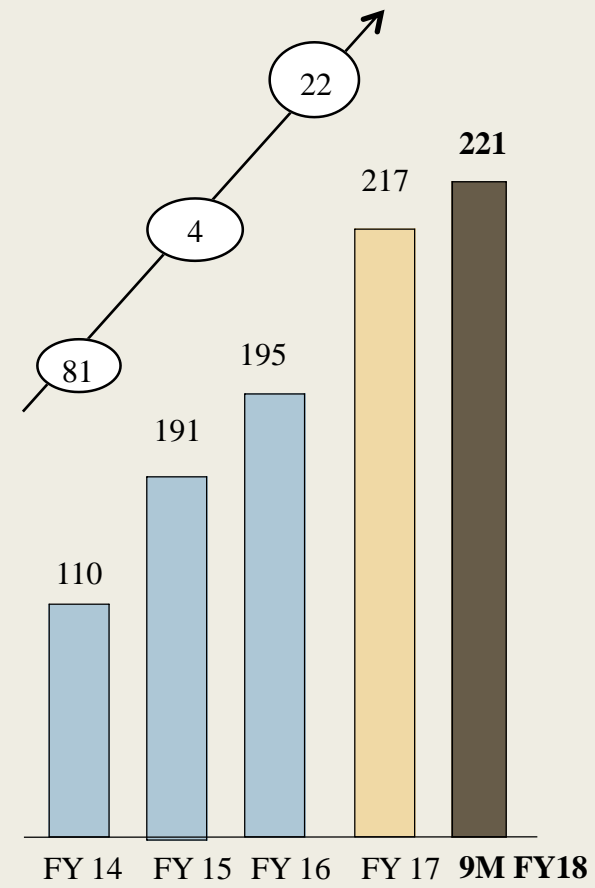
Total Revenue (Rs. in million)



PAT (Rs. in million)

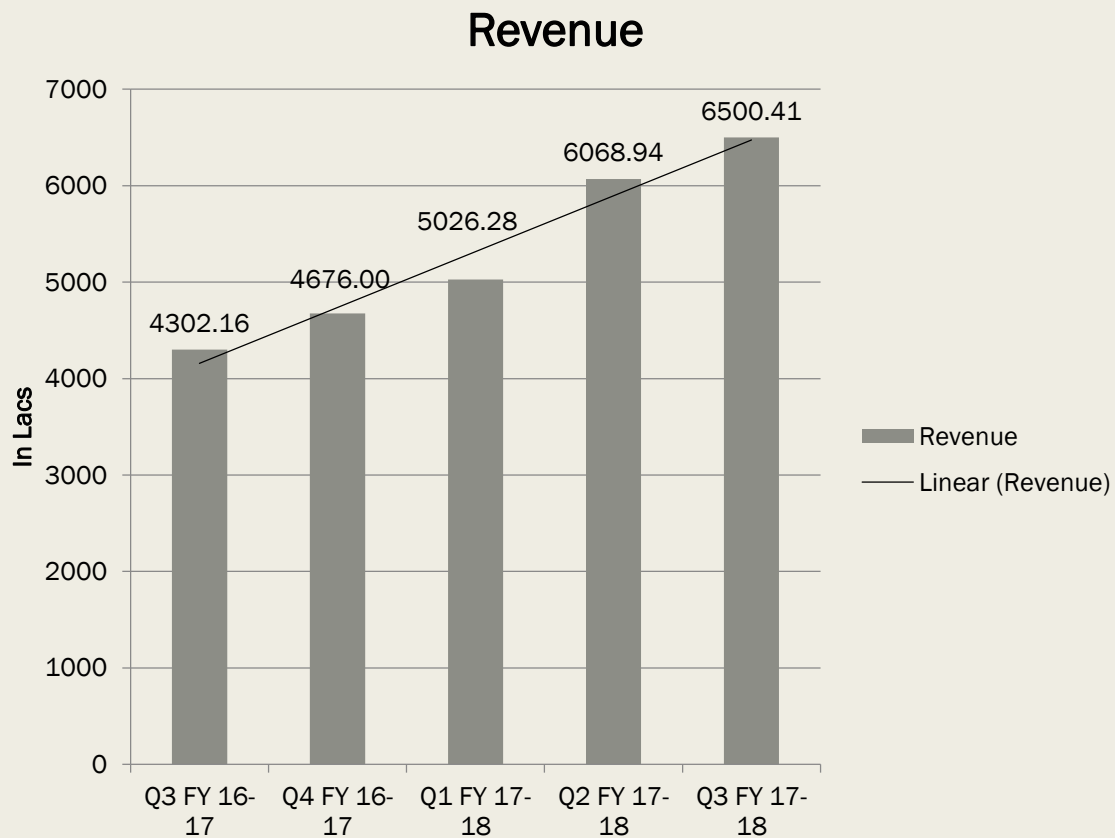


EBITDA (Rs. in million)



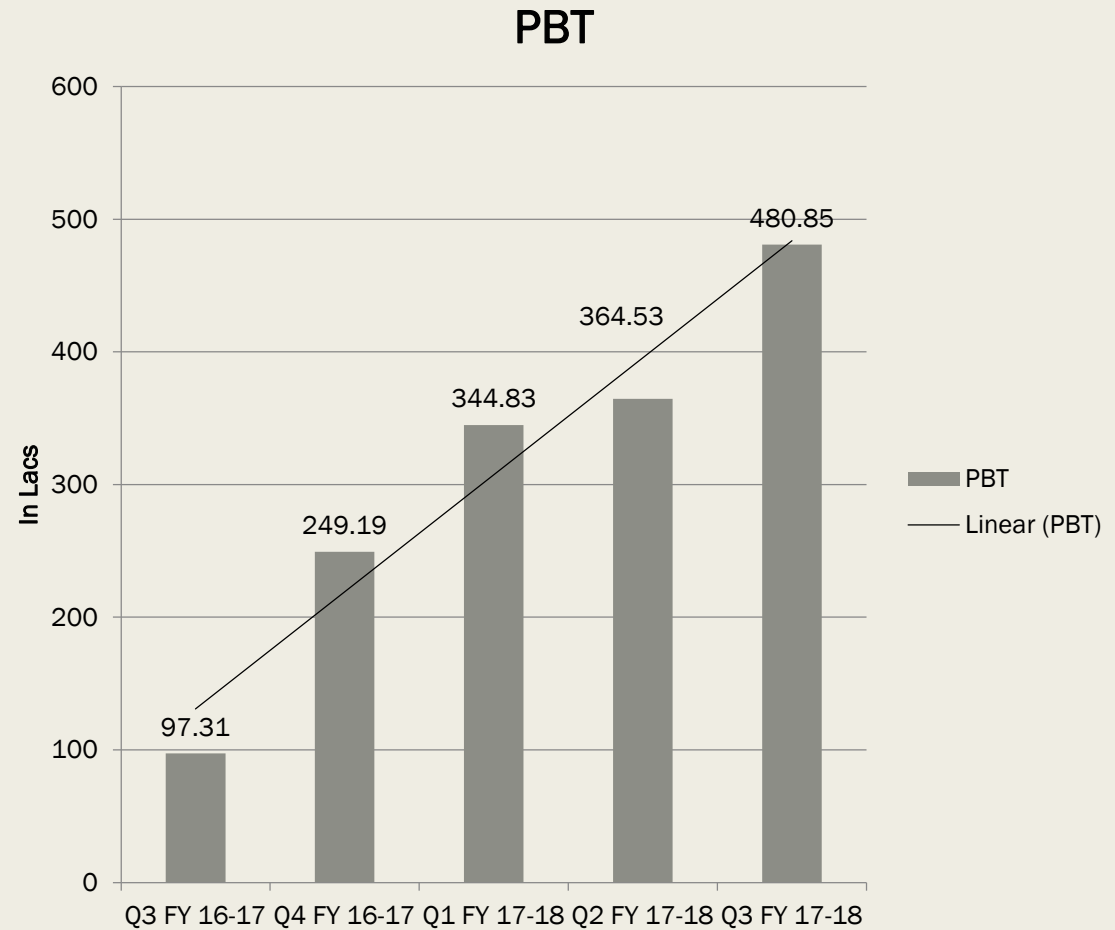
Consistent Revenue Growth

Quarter	Revenue in Million
Q3 FY 2016-17	430.2
Q4 FY 2016-17	467.6
Q1 FY 2017-18	502.6
Q2 FY 2017-18	606.9
Q3 FY 2017-18	650.0



Sustained PBT Growth

Quarter	PBT in Million
Q3 FY 2016-17	9.73
Q4 FY 2016-17	24.92
Q1 FY 2017-18	34.48
Q2 FY 2017-18	36.45
Q3 FY 2017-18	48.09



Balance Sheet

INR in million

Particulars	30-09-2017	2016-17
Shareholders Fund		
Share Capital	325.00	325.00
Reserve & Surplus	215.30	128.19
Total Net Worth	540.30	453.19
Long Term Borrowings	347.82	384.47
Deferred Tax Liability	19.89	43.50
Other Long Term Liabilities	41.00	41.06
Long Term Provision	1.89	1.43
Short term Borrowings	513.78	426.91
Trade Payables	250.13	252.31
Other Current Liabilities	89.57	105.61
Short Term Provision	18.63	18.63
Total	1823.01	1727.51
Total Fixed Assets	811.54	804.48
Non Current Investment	0.03	0.03
Long Term Loans & Adv	0.13	0.13
Total Current assets	1011.31	922.87
Total	1823.01	1727.51

*All the figures up to 30-09-17 taken as per prospectus.

Financial Ratios

P & L Ratios	9M 17-18	2016-17	2015-16	2014-15	2013-14
EBIDTA Margin	12.58%	11.83%	12.38%	12.57%	10.37%
PBT Margin	6.76%	4.62%	4.04%	3.93%	-1.33%
PAT Margin	8.94%	5.40%	3.85%	2.71%	-2.84%

Balance Sheet Ratios	31-12-17	30-09-17	2016-17	2015-16	2014-15	2013-14
RONW	12.82% 9 M	17.50% 6 M	21.98%	17.21%	14.10%	-12.78%
Debt Equity Ratio	0.78	1.72	1.97	2.22	2.47	3.06
Current Ratio	1.79	1.16	1.15	1.18	1.14	1.11

Company Overview

- Incorporated in Dec 2010, Astron Paper & Board Mill Limited is engaged in manufacturing of Kraft Paper.
- Company is Promoted by Mr Kirit Patel, Mr Ramakant Patel, Mr Karshan Patel and Asian Granito India Limited.
- Company started its commercial production in Dec 2012.
- Company got listed by issue of 1,40,00,000 equity shares of face value of Rs 10 each.
- Company has since its inception adopted use of waste paper as raw material instead of traditional usage of wood thus promoting the eco friendly world.
- Mr. Kirit Patel & Mr. Ramakant Patel, promoters of the Company have an experience of around two decades in the paper packaging industry.
- Company is currently operating with PM1 with installed capacity of 96,000 MT per annum and company is in process of installing PM2 with capacity of 33,000 MT per annum in same premises and company has also acquired one kraft paper unit at bhuj having an installed capacity of 24,000 MT per annum.

Manufacturing Facility

- Company is engaged in manufacturing of kraft paper and major raw material is imported waste paper and is located at Halvad, Morbi. And location is approx. 200 kms away from Mundra Port and so its facilitate in import for reduction of time and cost of procurement of imported waste paper. New plant acquired is situated at Bhuj which is also approx. 60 kms away from Mundra Port.
- Company has also installed an in house captive power plant of 3MW to support electricity requirements.
- Plant is equipped to conduct processes commencing from the raw material testing till dispatch of final product.
- Company's current major products are High RCT paper and GSM range mainly from 140 GSM to 350 GSM with 22 -35 BF. Now Company proposing to expand its product range by installing PM2 from 80 GSM – 180 GSM. So product range from 80-350 GSM.
- Capacity Utilization :

Particulars	2014-15	2015-16	2016-17	2017-18 Estimated
Installed MT p.a	66000	72000	80000	101500
Utilization MT p.a	54340	56669	63371	81600
%	82.33%	78.71%	79.21%	80.39%



IPO Issue Proceeds

Particulars	Amount in Million
Gross Proceeds from the Issue	698.25
Issue Related Expenses (Tax credit not added in expense)	94.71
Net Proceeds	603.54

Utilization of Issue Proceeds

Particulars	Estimated (In Million)	Utilized up to 25 th Jan 2018
Setting Up New Manufacturing Facility with lower GSM kraft Paper	230.20	109.16
Part Repayment of Unsecured Loan	81.00	81.06
Funding Working Capital requirements of the Company	239.00	89.38
General Corporate Purpose	53.34	33.09
Total	603.54	312.69

Industry & Business Overview

Growth in Packaging Industry	<ul style="list-style-type: none">➤ With growth in e-commerce and increase of consumer spending power in e-commerce in india, demand of packing material is increasing multifold resulting in high demands for corrugated boxes thus for kraft paper.➤ Strong growth in end user sectors such as pharmaceuticals, ready to eat foods, marine products, textiles, consumer durables and other industrial products is expected to result in a buoyant growth of kraft paper.
Growing Business & financial performance	<ul style="list-style-type: none">➤ Company's revenue from FY 13-14 to FY 16-17 has grown with CAGR of 20.24% and EBITDA at a CAGR of 25.49% and FY 17-18 nine months is also in line with same growth rate.➤ Now Increasing its installed capacity by 33000 MT by installing PM2 and also in GSM(product) range and 24000MT by starting operation at bhuj plant, being increase of approx. 59% of current installed capacity.
Experienced promoters & Management	<ul style="list-style-type: none">➤ Mr Kirit Patel & Mr Ramakant Patel has more than two decades experience in packaging industry.➤ Mr Karshan Patel has experience of 6 Years in the industry and also a director at Specific ceramics ltd and Pokar Agrotech Pvt Ltd➤ Mr Kanu Patel has 5 Years of experience in this industry and he is also director at Asian Granito India Ltd one of the corporate promoter.
Facility to expand Capacity	<ul style="list-style-type: none">➤ At present Company has land of approximately 99251 sq mt of which it is utilizing less than 25% (considering expansion). Such land bank may prove to be competitive advantage for future expansion opportunities.

THANKYOU

