

Date: 06-08-2018

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

Subject: Standalone Un- audited Financial Results along with Limited Review Report for the Quarter ended on June 30, 2018.

Dear Sir/ Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby submitting Standalone Un- audited Financial Results for the Quarter ended on June, 30 2018 as reviewed by Audit Committee and approved by Board of Directors in their meeting held on 06-08-2018

The Statutory Auditors have also carried out Limited Review. The Limited Review Certificates of M/s. S.N Shah & Associates, on Standalone Un- audited Financial Results for the Quarter ended on June 30, 2018 are also forwarded herewith.

The meeting of the Board of Directors was commenced at 11:00 A.M. and concluded at 01:15 P.M. Kindly take the above on your records.

Date: 06/08/2018

Place: Ahmedabad

Yours Faithfully,

For, Astron Paper & Board Mill Limited,

Uttam Patel.

Company Secretary & Compliance Officer.



We are 2nd recipient of
FSC Certificate of India in our Trade

CIN : U21090GJ2010PLC063428

A UNIT UNDER MOU OF 5th VIBRANT GUJARAT GLOBAL INVESTORS SUMMITS 2011

Astron Paper & Board Mill Ltd.

Office: Ganesh Meridian, D - 702, 7th Floor, Opp.High Court, S.G. Highway, Ahmedabad-380 060. Gujarat, INDIA.

Tel.: +91-79 40081221, Fax: +91-79 40081220, e-mail: info@astronpaper.com | website: www.astronpaper.com

Factory: Survey No.: 52/1-2, 53/1-2, Village Sukhpar - 363 330, Tal. : Halvad, Dist.: Morbi, Gujarat. Mo.: 9099006364 / 65

S.N. SHAH & ASSOCIATES

S.N. Shah B. Com., LL.B., F.C.A., DISA (ICAI)
Firoj G. Bodla B. Com., F.C.A.
Priyam S. Shah B.Com, F.C.A.
Palak K. Patel B. Com., F.C.A.
Kaivan R. Parekh B.Com, A.C.A.

Chartered Accountants

"SAPAN HOUSE",
10/B Govt. Servant Co-Op. Soc.,
Opp. Municipal Market,
C.G. Road,
Ahmedabad - 380 009

Limited Review Report

To
The Board of Directors,
Astron Paper & Board Mill Limited
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of **Astron Paper & Board Mill Limited (the Company)** for the quarter ended 30th June 2018 ("The Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations 2015 read with circular no.CIR/CFD/FAC/62/2 016 dated 05th July 2016.

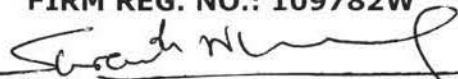
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. 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. We have not performed an audit and accordingly, we do not express an audit opinion.



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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed 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 SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains and material misstatement.

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



**(Surendra N. Shah)
PARTNER
M. No.: 035181**



PLACE: Ahmedabad

DATE: 06th August 2018

Statement of Unaudited Financial Results for the Quarter Ended on 30 June 2018.

	Particulars	Quarter ended on			Year ended on
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
		Unaudited	Audited	Unaudited	Audited
1	2	3	4	5	
I.	Revenue from operations	8040.75	7,697.32	5,026.29	25,292.95
II.	Other income	15.26	38.59	0.90	77.37
III.	Total Revenue (I+II)	8,056.01	7,735.91	5,027.19	25,370.32
IV.	Expenses:				
	a) Cost of Material consumed	3895.62	4,415.26	3,161.43	15,813.58
	b) Purchase of stock in trade	985.78	445.46	-	445.46
	c) Changes in inventories of finished goods, WIP and stock in Trade	198.17	(192.17)	(42.61)	(361.14)
	d) Employees benefits expenses.	346.38	287.64	202.05	936.26
	e) Finance Costs	195.16	182.52	237.32	989.31
	f) Depreciation and amortisation exp.	97.75	96.23	90.00	351.52
	g) Other Expenses	1535.54	1,792.94	1,034.17	5,297.09
	Total Expenses	7,254.40	7,027.88	4,682.36	23,472.08
V	Profit/(Loss) before exceptional and Extra ordinary items and Taxes. (III - IV)	801.61	708.03	344.83	1,898.24
VI	Exceptional items.	-	-	-	-
VII	Profit/(Loss) before extraordinary items and Tax (V-VI)	801.61	708.03	344.83	1,898.24
VIII	Extraordinary items	-	-	-	-
IX	Profit/(Loss) before Tax (VII-VIII)	801.61	708.03	344.83	1,898.24
X	Tax Expenses				
	1) Current Tax	(383.49)	(162.68)	(70.31)	(408.82)
	2) MAT credit	-	54.22	70.31	300.36
	2) Deferred Tax	101.67	(81.87)	-	300.56
XI	Profit/(Loss) for the period from continuing operations (IX-X)	519.79	517.70	344.83	2,090.34
XII	Other Comprehensive Income				
	(a) Items not to be reclassified subsequently to profit or loss				
	Gain/(loss) on fair valuation of equity instruments	-	-	-	-
	Income tax effect on above	-	-	-	-
	Remeasurement gain/(loss) on defined benefit plans	-	0.38	-	0.38
	Income tax effect on above	-	(0.13)	-	(0.13)
	(b) Items to be reclassified subsequently to profit or loss	-	-	-	-
XIII	Other Comprehensive Income for the period, net of tax	-	0.25	-	0.25
XIV	Net Profit/(Loss) after comprehensive Income (After Tax) (XI+XIII)	519.79	517.95	344.83	2,090.59
XV	Paid up Equity Capital (at par value of Rs. 10 each)	4,650.00	4,650.00	3,250.00	4,650.00
XVI	Other Equity				7,962.74
XVII	Earning per equity share				
	a) Basic	1.12	0.98	1.06	5.79
	b) Diluted	1.12	0.98	1.06	5.79
	(See accompanying notes to the Financial Results)				

NOTES:

- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 06th August, 2018. The Statutory Auditors have carried out Limited Review of these financial results.
- 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 figures have been regrouped / reclassified , wherever necessary.
- 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: 06-08-2018
 Place: Ahmedabad

For Astron Paper & Board Mill Limited

Chairman & Managing Director : Kirit Patel
 DIN : 03353684



PRESS RELEASE

Ahmedabad, Gujarat 2018-19 (1st Quarter June, 2018): Astron Paper & Board Mill

Limited (BSE Symbol: 540824 & NSE Symbol: ASTRON) is engaged in manufacturing of kraft paper. The Initial Public Offering made in December 2017 was for 140 lakh shares at Rs.50 each. The Board held its meeting today i.e 6th August, 2018 to discuss and declare the Unaudited financial results for the Q1FY19 ended 30st June, 2018.

Highlights

FY19 – Strong Performance on all parameters

Revenues for the 3 months Q1 FY19 were Rs.80.56 crores, up 60.25% YoY vs Rs.50.27 crores reported in corresponding previous Q1 FY18.

EBIDTA for the Q1FY19 at Rs.10.79 crores was up 60.80% YoY. EBIDTA margins improved 13.40% during the current quarter, on back of better efficiencies and higher volumes.

PAT (Profits after Tax) in Q1FY19 at Rs.5.20 crores, is up 50.73% YoY vs Rs.3.45 crores in Q1FY18, despite jump in Taxation for the year.

Over the last couple of years the Installed Capacity has increased from 66000 MT at (Halvad) one location in FY15 to current 120000 MT (at Halvad & Bhuj). This is being further expanded through expansion as well as acquisitions. At present Company has land of approximately 99251 sq mt of which it is utilizing less than 25% (post expansion).

Recently, the company has purchased 100% equity shares of Balaram Papers Pvt Ltd at Mehsana, Gujarat to take over the running unit of manufacturing kraft paper with capacity of 21600 MT per annum, making total capacity on consolidated basis of 141600 MT per annum and PM 2 (Halvad) with 33000 MT capacity will be added in upcoming quarter.

Financial Performance (Rs. In CRORES) :

Particulars (Period ending March)	3 Months 1Q FY 19	3 Months 1Q FY 18	Y-O-Y %	12 months FY 18	12 months FY 17	Y-O-Y %
Total Revenue	80.56	50.27	60.25%	253.70	184.59	37.44%
EBIDTA	10.79	6.71	60.80%	31.62	21.63	46.18%
EBIDTA Margin %	13.40%	13.35%		12.50%	11.80%	
Interest	1.95	2.37%	-17.72%	9.89	11.30	-12.48%
Depriciation	0.98	0.90	8.88%	3.52	3.29	6.99%
PBT	8.02	3.45	132.46%	18.98	8.37	126.76%
Tax	-2.82	0.00		1.92	1.66	
PAT	5.20	3.45	50.73%	20.90	10.03	108.37%
EPS (Rs)	1.12	1.06	5.66%	5.79	3.09	87.33%

Management Comments :

Commenting on Company's performance for the 3 Months Q1FY19, the Managing Director Mr.Kirit G. Patel said :

"We are happy to share with you the strong financial performance delivered by our Company for the 1Q FY19. During this period we have expanded capacity and increased sales and profitability.

With all expansions in place, the current manufacturing capacity by end FY19 is estimated at 1,74,600 tpa. The product range will expand to include both High RCT paper and GSM range from 80 to 350 GSM with 22 -35 BF. Since inception waste paper has been used as raw material instead of traditional usage of wood thus promoting the eco-friendly world. The plant is situated near the Mundra & Kandla port giving it locational advantage.

We have firmly rooted ourselves in the Kraft Paper and packaging space and aspire to continue our strong growth momentum over the next couple of years and remain focused on growing operating and profitability margins. I thank the entire team of for their constant efforts, sincerity and enthusiasm. Also, I would like to thank our valued Shareholders, who have reposed faith in our Company and supported us along with their critical inputs."

For more details please visit : www.astronpaper.com

For any Investor Relations query, please contact :

Uttam Patel, Company Secretary
Astron Paper & Borad Mill Limited
(m)+91-9978005437 / 02836258251
Gayatri Haldavnekar, Investor Relations
(m) 9082848380 / 022-62642222

Note: Certain statements in this document may be forward-looking statements. Such forwardlooking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. Astron Paper & Board Mill Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.