

Date: 10/06/2025

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: Revised Secretarial Compliance Report under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended time to time, we hereby submit the Revised Annual Secretarial Compliance Report duly signed by M/s Pinakin Shah & Co., Practicing Company Secretary, Ahmedabad dated 10th June, 2025 for the year ended 31 March 2025. A copy of Revised Annual Secretarial Compliance report enclosed herewith.

Kindly take the above on your records.

Thanking You,

For, Astron Paper & Board Mill Limited


Mr. Kirit Patel
Managing Director
DIN: 03353684



CIN : L21090GJ2010PLC063428

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

Astron Paper & Board Mill Ltd.

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

Tel. : +91-79 40081221, E-mail : info@astronpaper.com | Website: www.astronpaper.com

Unit-1 : Survey No.: 52/1-2, 53/1-2, 49/1-2, 50, 51/1-2-3, 54, 55, Village Sukhpur, Tal.: Halvad, Dist.: Morbi, Gujarat-363 330. Mo.: +91-9099006365

Unit-2 : Survey No.: 64/1, Chubdak SIM, Nr. Ratnal Essar Petrol Pump, Bhui-Ajmer Highway, Bhui-Kutch, 370105. Mo.: +91-9359069799





Revised Secretarial Compliance Report of Astron Paper & Board Mill Limited

(CIN:- L21090GJ2010PLC063428)

for the year ended on March 31, 2025

We, Pinakin Shah & Co., Practicing Company Secretary have examined:

- 1) all the documents and records made available to us and explanation provided by **Astron Paper & Board Mill Limited** ("the listed entity"),
- 2) the filings / submissions made by the listed entity to the stock exchanges, website of the listed entity, any other document / filing, as may be relevant, which has been relied upon to make this certification for the year ended on **March 31, 2025** ("Review Period") in respect of compliance with the provisions of:
 - a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");
- 3) The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:
 - a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;





- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/ guidelines issued thereunder.

and based on the above examination, I hereby report that, during the Review Period:

- 4) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
As Per Annexure										

The listed entity has taken the following actions to comply with the observations made in previous reports:

SrNo	Compliance Requirement (Regulations/ circulars/ guide-	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Compa-	Management Response	Remarks



	lines including specific clause)							ny Sec- retary		
---Nil---										

5) I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/ Remarks by PCS
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	By and large in accordance with the applicable SS issued by the ICSI.
2	<u>Adoption and timely updation of the Policies:</u> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes Yes	Regulation 9: Policy for Preservation of Documents; Regulation 16(1)(c) Policy for Determining Material Subsidiary; Regulation 17(5) Code of Conduct;



			Regulation 17(9) Risk Management Policy; Related party Transaction policy.
3.	<p><u>Maintenance and disclosures on Website:</u></p> <p>The Listed entity is maintaining a functional website.</p> <p>Timely dissemination of the documents/information under a separate section on the website.</p> <p>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.</p>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>Weblinks provided were accurate at the time of verification.</p>
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013</p>	<p>Yes</p>	<p>Certificates obtained.</p>
5.	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>Identification of material subsidiary companies.</p> <p>Requirements with respect to disclosure of Material as well as other subsidiaries.</p>	<p>Yes</p> <p>Yes</p>	<p>The Company has wholly owned subsidiary company.</p>



6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015	Yes	Nil
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	Nil
8.	<u>Related Party Transactions:</u> The listed entity has obtained prior approval of Audit Committee for all related party transactions. In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved /ratified /rejected by the Audit committee	Yes NA	The listed entity has obtained prior approval of Audit Committee for all related party transactions.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (LODR) Regulations, 2015 within the time limits prescribed thereunder.	Yes	



10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder		
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(is) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities	NA	There is no resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year.
13.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	



Observations/Remarks by PCS are mandatory if the compliance status is provided as 'No' or 'NA'

Assumptions & Limitation of scope and Review:

Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Date: 10/06/2025

Place: Ahmedabad

For, Pinakin Shah & Co.,


Practicing Company Secretary

Pinakin Shah

M. No- 2562; COP- 2932

UDIN: F002562G000572879





Annexure

Non- Compliances under SEBI LODR 2015:

During the course of my audit, I have noted certain instances of non-compliance with the requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of such non-compliance are as follows:

Delayed Filings:

Regulation	Compliance Requirement	Due Date	Actual Filing Date	Delay
27 (2) (a)	Integrated Filing (Governance) for December Quarter	14/02/2025	21/02/2025	7 days
31(1)(b)	Shareholding Pattern for December Quarter	21/01/2025	23/01/2025	2 days
33(3)(a)	Financial Results with Limited Review Report – December Quarter	14/02/2025	17/02/2025	3 days
30	Financial Results - December Quarter	14/02/2025	17/02/2025	3 days
6	CS Appointment- Should be done within 3 months from resignation	15/01/2025	03/03/2025	47 days
30	CS Appointment- Intimation to BSE	03/03/2025	05/03/2025	2 days
Regulation 7(2) of SEBI (Prohibition of Insider Trading] Regulations,	Sell of 1000 shares on 18/11/2024	19/11/2024	16/04/2025	148 days





Regulation	Compliance Requirement	Due Date	Actual Filing Date	Delay
2015				
47 & 52 (8)	Newspaper advertisement of Financial Result December Quarter			Not published
	Newspaper advertisement of Financial Result			Not uploaded on BSE/NSE Website
SEBI circular SEBI/HO/CF D/CMD1/CI R/P/2019/14 0 dated November 21, 2019	Intimation of Default	Instance: 01/02/2025 Quarterly: 07/04/2025	30/05/2025 30/05/2025	118 days 53 days

