

Apbml/Sec./2023-24/34

9th November, 2023

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 9th November, 2023.

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 9th November, 2023, Board of Directors have approved the unaudited Financial Results (standalone and consolidated) for the quarter and half year ended on 30th September, 2023.

We would like to inform that M/s. SNDK & ASSOCIATES LLP, Statutory Auditors have issued limited review report on Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2023.

The meeting of the Board commenced at 11.00 am and concluded at 5:00 pm.

Kindly take on your record.

For, Astron Paper & Board Mill Limited

Kirit Patel
Managing Director
DIN: 03353684

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

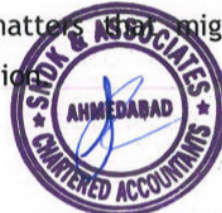
CIN:L21090GJ2010PLC063428

SNDK & Associates LLP	CA Kishan Kanani, ACA, M. Com, LLB CA Sanskriti Jain, B. Com, ACA
LLPIN:-AAD-3828	10-B, Government Servant Co-Op Soc, Opp. Municipal Market, C. G. Road, Navrangpura, Ahmedabad- 380009 Mob. No.9727748898 sndkassociates@gmail.com

Independent Auditor's Review Report On Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of Astron Paper & Board Mill Limited 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 ("the Statement") of Astron Paper & Board Mill Limited ("the Company"), for the quarter ended on 30th September, 2023 and year to date results from 1st April, 2023 to 30th September, 2023, 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 which is the responsibility of the Company's Management 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') read with relevant rules issued there-under 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. A review is limited primarily to inquiries of company's 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.



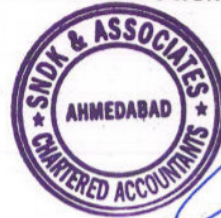
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013, read with applicable rules issued there-under 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.

5. Emphasis of Matter:

- i. The current trade receivables include export trade receivable of Rs. 1.55 crores outstanding for more than three years against which no provision for doubtful debts has been made by the company.
- ii. The claims receivable as a part of current assets includes an amount of Rs. 8.25 crores as subsidy receivable accounted as income from operating activities in earlier years against which no recovery has been made during the period under limited review.
- iii. The claims receivable as a part of current assets includes an amount of Rs. 3.54 crores as fire insurance claim receivable from the insurance company against the loss of materials in earlier years. The matter is under litigation and was pending for adjudication with appropriate authority as at 30th September, 2023. No recovery has been made against the above fire claim during the period under limited review.

Our conclusion except for effects of non-provision for doubtful debts specified as above is not modified.

FOR, S N D K & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS,
FIRM REG. NO.: W10060



KISHAN R. KANANI
PARTNER

M. NO.: 192347

UDIN: 23192347BGRHEA7536

DATE: NOVEMBER 9, 2023

PLACE: AHMEDABAD

Astron Paper & Board Mill Limited

CIN: L21090GJ2010PLC063428

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



Statement of Standalone Unaudited Financial Results for the Quarter/Half Year Ended 30th September, 2023

(In Lakhs)

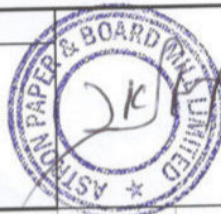
Particulars	Quarter Ended			Six Month Ended		Year Ended
	30 Sep 2023	30 June 2023	30 Sep 2022	30 Sep 2023	30 Sep 2022	31 Mar 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
I Revenue From Operations	8,067.19	7,838.24	9,751.24	15,905.43	21,337.53	39,473.39
Other Income	44.64	29.75	52.93	74.39	80.53	165.37
III Total Revenue (I+II)	8,111.83	7,867.99	9,804.17	15,979.82	21,418.06	39,638.76
IV EXPENSES						
a) Cost of Material Consumed	5,573.66	5,644.28	7,860.76	11,217.94	16,362.32	29,510.31
b) Purchase of Stock In Trade	-	-	-	-	-	-
c) Change in inventories of finished goods, work in progress	129.67	-291.27	7.78	-161.60	343.86	124.49
d) Employee Benefit Expenses	373.36	350.19	370.21	723.55	705.69	1,484.51
e) Finance Cost	261.56	244.40	238.36	505.96	463.00	984.21
f) Depreciation and Amortisation Expenses	156.26	166.81	140.70	323.07	291.97	593.60
g) Other Expenses	1,758.29	1,906.52	2,548.77	3,664.81	5,162.54	9,844.47
Total Expenses	8,252.79	8,020.94	11,166.59	16,273.73	23,329.38	42,541.60
V Profit before exceptional and extra ordinary items and Tax(III-IV)	-140.96	-152.95	-1,362.41	-293.91	-1,911.33	-2,902.84
VI Exceptional/Extra Ordinary Items	-	-	-	-	-	-
VII Profit Before Tax (V-VI)	-140.96	-152.95	-1,362.41	-293.91	-1,911.33	-2,902.84
VIII Tax Expense						
a) Current Tax	-	-	-	-	-	-
b) MAT Credit	-	-	-	-	-	-
c) Deferred Tax	44.56	35.49	398.86	80.05	561.46	832.41
IX Profit For The Period (VII-VIII)	-96.40	-117.46	-963.55	-213.86	-1,349.87	-2,070.43
X Other Comprehensive Income						
a) Items that will not be reclassified to profit or loss	3.46	-1.65	7.59	1.81	7.57	8.31
Income Tax related to above	-1.01	0.48	-2.21	-0.53	-2.20	-2.42
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)	2.45	-1.17	5.38	1.28	5.37	5.89
XI Net Profit after other comprehensive income for the Period (IX+X)	-93.95	-118.63	-958.18	-212.58	-1,344.50	-2,064.54
XII Paid Up Equity Capital (Face Value of Rs 10 each)	4,650.00	4,650.00	4,650.00	4,650.00	4,650.00	4,650.00
XIII Other Equity Excluding Revaluation Reserve						11,439.83
XIV Earning Per Equity Share						
i) Basic EPS	-0.20	-0.25	-2.06	-0.46	-2.89	-4.44
ii) Diluted EPS	-0.20	-0.25	-2.06	-0.46	-2.89	-4.44
(See accompanying notes to financial result)						

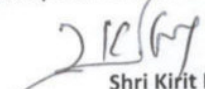
- Notes:**
- The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 9th November, 2023.
 - The figures of the last quarter are the balancing figures between figures in respect of Six months up to Sep, 30, 2023 / Sep, 30, 2022 and the Unaudited Published quarter figures up to June, 2023/ June, 2022 being the date of the end of first quarter of Financial Year respectively which were subject to limited review.
 - 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 & Disclosure Requirements) Regulations, 2015.
 - The Company is operating in single segment, so above results are for single segment only.

Date: 9th November, 2023

Place: Ahmedabad

For, Astron Paper & Board Mill Ltd.




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

Unaudited Statement of Assets and Liabilities as at 30th September, 2023 - Standalone

(In Lakhs)

	Particulars	As at 30th September, 2023 (Unaudited)	As at 31st March, 2023 (Audited)
A	ASSETS		
1	Non- Current Assets		
	a) Property, Plant and Equipment	13171.40	13342.18
	b) Capital Work-in-Progress	26.59	26.59
	c) Investment Property	22.25	22.46
	d) Goodwill	-	-
	e) Other Intangible Assets	12.23	13.70
	f) Intangible Assets Under Development	-	-
	g) Biological Assets other than beared plants	-	-
	h) Financial Assets		
	i) Investments	517.49	540.93
	ii) Loans	1136.19	1147.75
	iii) Other Financial Assets	14.79	9.76
	i) Other Non- Current Assets	-	-
	Sub Total- Non Current Assets	14900.94	15103.37
2	Current Assets		
	a) Inventories	4314.20	4332.69
	b) Financial Assets		
	i) Investments	-	-
	ii) Trade Receivables	5855.54	6335.12
	iii) Cash and Cash Equivalents	951.68	994.10
	iv) Bank balance other than (iii) above	-	-
	v) Loans	3091.65	2933.73
	vi) Other Financial Assets	-	-
	c) Current Tax Assets (Net)	14.96	47.96
	d) Other Current Assets	723.36	676.29
	Sub Total- Current Assets	14951.39	15319.88
	TOTAL ASSETS	29852.33	30423.25
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	4650.00	4650.00
	b) Other Equity	11227.00	11439.83
	c) Non- Controlling Interest	-	-
	Sub Total - Total Equity	15877.00	16089.83
2	Liabilities		
	Non Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	42.78	-
	ii) Trade Payables	-	-
	iii) Other financial liabilities (other than those specified in item (b))	-	-
	b) Provisions	51.12	47.09
	c) Deferred Tax Liabilities (net)	159.30	239.35
	d) Other Non- Current Liabilities	-	-
	Sub Total- Non Current Liabilities	253.20	286.45
	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	7,655.11	7,437.88
	ii) Current Maturities of Long Term Borrowing	-	187.68
	iii) Trade Payables		
	- Total Outstanding Dues for Micro and Small Enterprises	34.94	526.09
	- Total Outstanding Dues other than above	5,408.03	5,379.51
	iv) Other financial liabilities (other than those specified in item (c)).	274.71	272.94
	b) Other Current Liabilities	349.34	242.87
	c) Provisions	-	-
	d) Current Tax Liabilities (Net)	-	-
	Sub Total- Current Liabilities	13,722.13	14,046.97
	TOTAL EQUITY AND LIABILITIES	29,852.33	30,423.25



Astron Paper & Board Mill Limited

CIN: L21090GJ2010PLC063428

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

Standalone Unaudited Cash Flow Statement for the Half Year Ended 30th September, 2023

(In Lakhs)

SR. NO.	PARTICULARS	FOR THE HALF YEAR ENDED 30-Sep-23		FOR THE HALF YEAR ENDED 30-Sep-22	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
I.	PROFIT BEFORE TAX		(293.91)		(1,911.33)
	ADJUSTMENTS FOR:				
	Depreciation and Amortization Expenses	323.07		291.97	
	Interest Expenses	413.41		341.31	
	Interest Income	(71.01)		(63.58)	
	Rent Income	-		(1.70)	
	Impairment Loss on Investment	-		-	
	Prio Period Expense	(0.26)		(74.86)	
	Provision for Doubtful Debts	-		-	
	Profit on Sale of Securities	(3.37)		-	
	Profit on Sale of Property, Plant And Equipment	-		-	
	(Gain)/Loss On Investments(FVTPL)	-		-	
	Provision for Gratuity	8.17		8.46	
			670.01		501.61
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		376.10		(1,409.72)
	ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL:				
	Inventories	18.49		127.41	
	Trade Receivables	479.58		2,333.73	
	Non-Current Loans & Advances	11.56		(36.39)	
	Other Non Current Assets	(5.04)		(15.04)	
	Current Loans & Advances	(157.03)		118.38	
	Trade Payables	(462.62)		(1,020.63)	
	Other Current Liabilities	105.90		159.33	
			(9.17)		1,666.80
	CASH GENERATED FROM OPERATIONS		366.93		257.08
	Income Tax Paid (Net)		(15.49)		(17.60)
	NET CASH FROM OPERATING ACTIVITIES		351.44		239.48
II.	CASHFLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment	(149.50)		(363.92)	
	Purchase of Intangible Assets	(1.09)		(0.87)	
	Sale of Property, Plant and Equipment	-		-	
	Sale Proceeds From Sale of Investments	26.82		-	
	Bank FDR with Maturity of More than Twelve Months	-		-	
	Purchase of Non-Current/Current Investments	-		(10.36)	
	Rent Income	-		1.70	
	Interest Received	71.01		63.58	
	NET CASH USED IN INVESTING ACTIVITIES		(52.76)		(309.88)
III.	CASHFLOW FROM FINANCING ACTIVITIES				
	Proceeds/(Repayment) Of Non-Current Borrowings	(32.44)		(211.50)	
	Proceeds/(Repayment) Of Current Borrowings	104.75		788.28	
	Interest Expenses	(413.41)		(341.31)	
	NET CASH FROM/(USED) FINANCING ACTIVITIES		(341.10)		235.47
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [(+II+III)]		(42.42)		165.07
	CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR		994.10		863.14
	CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR		951.68		1,028.21

Notes:

- The above unaudited 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 9th November, 2023.
- 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 of the last quarter are the balancing figures between figures in respect of Six months up to Sep, 30, 2023 / Sep, 30, 2022 and the Unaudited Published quarter figures up to June, 2023/ June, 2022 being the date of the end of first quarter of Financial Year respectively which were subject to limited review.
- 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.
- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statements of Cash Flow".

Date 9th November, 2023
Place Ahmedabad

For, Astron Paper & Board Mill Ltd.

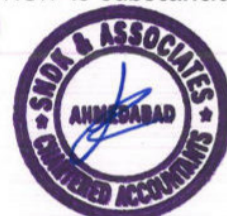
Shri Kirit Patel
Chairman & Managing Director
(DIN: 03353684)

SNDK & Associates LLP	CA Kishan Kanani, ACA, M. Com, LLB CA Sanskriti Jain, B. Com, ACA
LLPIN:-AAD-3828	10-B, Government Servant Co-Op Soc, Opp. Municipal Market, C. G. Road, Navrangpura, Ahmedabad- 380009 Mob. No.9727748898 sndkassociates@gmail.com

Independent Auditor's Review Report On Consolidated Unaudited Quarterly Financial Results and Year to Date Financial Results of Astron Paper & Board Mill Limited 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 ("the Statement") of Astron Paper & Board Mill Limited("the Holding Company") and its subsidiary Balaram Papers Private Limited (together referred to as "Group"), for the quarter ended 30th September, 2023 and year to date results from 1st April, 2023 to 30th September, 2023, 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 there-under 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. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope

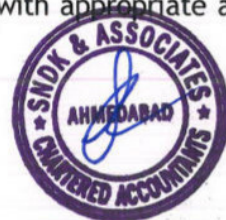


than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. The statement includes result of Balaram Papers Private Limited being fully owned subsidiary of the Holding Company.
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 there-under 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.

6. Emphasis of Matter:

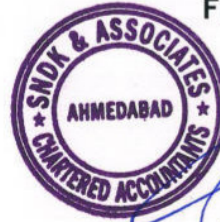
- i. The current trade receivables of Holding Company include export trade receivable of Rs. 1.55 crores outstanding for more than three years against which no provision for doubtful debts has been made by the Holding Company.
- ii. The claims receivable as a part of current assets of the holding company includes an amount of Rs. 8.25 crores as subsidy receivable accounted as income from operating activities in earlier years against which no recovery has been made during the period under limited review.
- iii. The claims receivable as a part of current assets of the holding company includes an amount of Rs. 3.54 crores as fire insurance claim receivable from the insurance company against the loss of materials in earlier years. The matter is under litigation and was pending for adjudication with appropriate authority as



at 30th September, 2023. No recovery has been made against the above fire claim during the period under limited review.

Our conclusion except for effects of non-provision for doubtful debts specified as above is not modified.

FOR, S N D K & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS,
FIRM REG. NO.: W10060



KISHAN R. KANANI
PARTNER

M. NO.: 192347

UDIN: 23192347BGRHEB4261

DATE: NOVEMBER 9, 2023
PLACE: AHMEDABAD

Astron Paper & Board Mill Limited

CIN: L21090GJ2010PLC063428

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



Statement of Consolidated Unaudited Financial Results for the Quarter/Half Year Ended 30th September, 2023

(In Lakhs)

Particulars	Quarter Ended			Six Month Ended		Year Ended
	30 Sep 2023	30 June 2023	30 Sep 2022	30 Sep 2023	30 Sep 2022	31 Mar 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
I Revenue From Operations	8,067.19	7,838.24	10,012.96	15,905.43	21,599.24	39,473.39
II Other Income	19.24	4.37	29.37	23.61	34.46	76.32
III Total Revenue (I+II)	8,086.43	7,842.61	10,042.33	15,929.04	21,633.71	39,549.70
IV EXPENSES						
a) Cost of Material Consumed	5,573.66	5,644.28	8,305.64	11,217.94	16,681.08	29,607.08
b) Purchase of Stock In Trade	-	-	-179.97	-	-	-
c) Change in inventories of finished goods, work in progress	129.67	-291.27	205.77	-161.60	343.86	124.49
d) Employee Benefit Expenses	380.63	357.83	435.70	738.46	838.49	1,643.28
e) Finance Cost	280.09	264.54	266.30	544.63	517.22	1,096.28
f) Depreciation and Amortisation Expenses	179.01	189.45	163.58	368.46	337.54	684.31
g) Other Expenses	1,780.89	1,927.06	2,574.45	3,707.95	5,173.73	9,851.08
Total Expenses	8,323.95	8,091.89	11,771.47	16,415.84	23,891.93	43,006.52
V Profit before exceptional and extra ordinary items and Tax(III-IV)	-237.52	-249.28	-1,729.14	-486.80	-2,258.22	-3,456.81
VI Exceptional/Extra Ordinary Items	-	-	-	-	-	-
VII Profit Before Tax (V-VI)	-237.52	-249.28	-1,729.14	-486.80	-2,258.22	-3,456.81
VIII Tax Expense						
a) Current Tax	-	-	-	-	-	-
b) MAT Credit	-	-	-	-	-	-
c) Deferred Tax	71.91	60.61	522.02	132.52	659.91	1,062.15
IX Profit For The Period (VII-VIII)	-165.61	-188.67	-1,207.12	-354.28	-1,598.31	-2,394.67
X Other Comprehensive Income						
a) Items that will not be reclassified to profit or loss	3.46	-1.65	7.59	1.81	7.57	8.31
Income Tax related to above	-1.01	0.48	-2.21	-0.53	-2.21	-2.42
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)	2.45	-1.17	5.38	1.28	5.37	5.89
XI Net Profit after other comprehensive income for the Period (IX+X)	-163.16	-189.84	-1,201.74	-353.00	-1,592.94	-2,388.77
XII Paid Up Equity Capital (Face Value of Rs 10 each)	4,650.00	4,650.00	4,650.00	4,650.00	4,650.00	4,650.00
XIII Other Equity excluding revaluation reserve						11,269.93
XIV Earning Per Equity Share						
i) Basic EPS	-0.35	-0.41	-2.58	-0.76	-3.43	-5.15
ii) Diluted EPS	-0.35	-0.41	-2.58	-0.76	-3.43	-5.15
(See accompanying notes to financial result)						

Notes:

- The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 9th November, 2023.
- The figures of the last quarter are the balancing figures between figures in respect of Six months up to Sep, 30, 2023 / Sep, 30, 2022 and the Unaudited Published quarter figures up to June, 2023/ June, 2022 being the date of the end of first quarter of Financial Year respectively which were subject to limited review.
- 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 & Disclosure Requirements) Regulations, 2015.
- The Group is operating in single segment, so above results are for single segment only.

Date: 9th November, 2023

Place: Ahmedabad



For, Astron Paper & Board Mill Limited

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

Unaudited Statement of Assets and Liabilities as at 30th September, 2023. - Consolidated

(In Lakhs)

	Particulars	As at 30th September, 2023 (Unaudited)	As at 31st March, 2023 (Audited)
A	ASSETS		
1	Non- Current Assets		
	a) Property, Plant and Equipment	15,278.29	15,494.73
	b) Capital Work-in-Progress	26.59	26.59
	c) Investment Property	22.25	22.46
	d) Goodwill	-	-
	e) Other Intangible Assets	12.23	13.70
	f) Intangible Assets under development	-	-
	g) Biological Assets other than beared plants	-	-
	h) Financial Assets		
	i) Investments	113.99	137.43
	ii) Loans	70.37	81.93
	iii) Other Financial Assets	14.79	9.75
	i) Deferred Tax Assets (Net)	96.42	-
	j) Other Non- Current Assets	-	-
	Sub Total- Non Current Assets	15,634.93	15,786.60
2	Current Assets		
	a) Inventories	4,657.68	4,689.98
	b) Financial Assets		
	i) Investments	-	-
	ii) Trade Receivables	6,000.98	6,480.56
	iii) Cash and Cash Equivalents	980.57	1,022.97
	iv) Bank balance other than (iii) above	-	-
	v) Loans	2,030.86	2,083.38
	vi) Other Financial Assets	-	-
	c) Current Tax Assets (Net)	14.77	58.55
	d) Other Current Assets	1,119.56	1,069.83
	Sub Total- Current Assets	14,804.42	15,405.28
	TOTAL ASSETS	30,439.35	31,191.88
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	4,650.00	4,650.00
	b) Other Equity	10,916.69	11,269.93
	c) Non- Controlling Interest	-	-
	Sub Total - Total Equity	15,566.69	15,919.93
2	Liabilities		
	Non Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	297.91	285.08
	ii) Trade Payables	-	-
	iii) Other financial liabilities (other than those specified in item (b))	-	-
	b) Provisions	51.12	47.09
	c) Deferred Tax Liabilities (Net)	-	36.10
	d) Other Non- Current Liabilities	-	-
	Sub Total- Non Current Liabilities	349.03	368.27
	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	8,057.32	7,637.03
	ii) Current Maturities of Long Term Borrowing	-	521.57
	iii) Trade Payables		
	- Total Outstanding Dues for Micro and Small Enterprise	177.09	668.19
	- Total Outstanding Dues other than above	5,621.78	5,508.18
	iv) Other financial liabilities (other than those specified in item (c)).	315.30	313.54
	b) Other Current Liabilities	352.14	255.17
	c) Provisions	-	-
	d) Current Tax Liabilities (Net)	-	-
	Sub Total- Current Liabilities	14,523.63	14,903.68
	TOTAL EQUITY AND LIABILITIES	30,439.35	31,191.88



Astron Paper & Board Mill Limited

CIN: L21090GJ2010PLC063428

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

Consolidated Unaudited Cash Flow Statement for the Half Year Ended 30th September, 2023

(In Lakhs)

SR. NO.	PARTICULARS	FOR THE HALF YEAR ENDED 30-Sep-23		FOR THE HALF YEAR ENDED 30-Sep-22	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
		I. PROFIT BEFORE TAX			
	ADJUSTMENTS FOR:		(486.80)		(2,258.22)
	Depreciation and Amortization Expenses	368.46		337.54	
	Finance Costs	451.64		393.03	
	Interest Income	(20.22)		(17.51)	
	Rent Income	-		(1.70)	
	Prior Period Expenses	(0.26)		(74.86)	
	Profit on Sale of Securities	(3.37)		-	
	Profit on Sale of PPE	(0.02)		-	
	(Gain)/Loss On Investments(FVTPL)	8.17		-	
	Provision for Gratuity			8.46	
			804.40		644.96
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		317.60		(1,613.26)
	ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL:				
	Inventories	32.30		147.83	
	Trade Receivables	479.58		2,333.73	
	Non-Current Loans & Advances	11.56		(36.39)	
	Current Loans & Advances	47.58		197.21	
	Other Non-Current Assets	(5.04)		(15.04)	
	Trade Payables	(377.50)		(702.39)	
	Other Current Liabilities	96.41		135.25	
	Current Provisions	-		-	
			284.89		2,060.19
	CASH GENERATED FROM OPERATIONS		602.49		446.93
	Income Tax Paid (Net)		(11.42)		28.74
	NET CASH FROM OPERATING ACTIVITIES		591.07		475.67
II. CASHFLOW FROM INVESTING ACTIVITIES					
	Purchase of Property, Plant and Equipment	(149.50)		(363.92)	
	Purchase of Intangible Assets	(1.09)		(0.87)	
	Sale Proceeds From Sale of PPE	0.31		-	
	Purchase of Non-Current/Current Investments	-		(10.36)	
	Sale Proceeds From Sale of Investments	26.82		-	
	Rent Income	-		1.70	
	Interest Received	20.22		17.51	
	NET CASH USED IN INVESTING ACTIVITIES		(103.24)		(355.95)
III. CASHFLOW FROM FINANCING ACTIVITIES					
	Proceeds/(Repayment) Of Non-Current Borrowings	(190.76)		(354.61)	
	Proceeds/(Repayment) Of Current Borrowings	112.16		791.70	
	Finance Costs	(451.64)		(393.03)	
	NET CASH FROM/(USED) FINANCING ACTIVITIES		(530.24)		44.05
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [I+II+III]		(42.40)		163.78
	CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR		1,022.97		893.12
	CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR		980.57		1,056.89

Notes:

- The above unaudited 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 9th Nov, 2023.
- 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 of the last quarter are the balancing figures between figures in respect of Six months up to Sep, 30, 2023 / Sep, 30, 2022 and the Unaudited Published quarter figures up to June, 2023/ June, 2022 being the date of the end of first quarter of Financial Year respectively which were subject to limited review.
- The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Discloser Requirements) Regulations, 2015.
- The Group is operating in single segment, so above results are for single segment only.
- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statements of Cash Flow".

Date: 9th Nov 2023
Place: Ahmedabad

For, Astron Paper & Board Mill Ltd.

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