ASTRON PAPER & BOARD MILL LIMITED
Registered Office:- 407, Satyamev Eminence, Beside Saptak Bungalows, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India.
E-mail ID: cs@astronpaper.com, Contact No.: , Website: www.astronpaper.com
CIN: L21090GJ2010PLC063428

Date: 13-02-2026

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

Sub.: Financial Results & Outcome of Board Meeting dated 13th February, 2026

Dear Sir / Madam,

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we hereby inform that the Board of Directors of Astron Paper & Board Mill Limited (the "Company") at its meeting held on Friday, 13th February, 2026, has inter-alia considered and approved the following:

1. **Approval of Financial Results**
   On the recommendation of the Audit Committee and pursuant to Regulation 33(3)(d) of the SEBI LODR Regulations, the Board approved the Un-Audited Financial Results (Standalone and Consolidated) along with the Statement of Assets and Liabilities for the quarter ended 31st December, 2025.

2. **Limited Review Report**
   The Statutory Auditors of the Company, M/s H K Shah & Co., Chartered Accountants (FRN: 109583W), have issued Limited Review Reports with unmodified opinions on the aforesaid Un-Audited Financial Results (Standalone and Consolidated).

3. **Approval of Postal Ballot**
   The Board approved the proposal to seek approval of the shareholders by way of Postal Ballot, in accordance with Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI LODR Regulations, for the following items:
   - Ratification and confirmation of appointment of Ms. Jankiben Patel (DIN: 09183490) as an Independent Director of the Company.

- Appointment of M/s H K Shah & Co., Chartered Accountants (FRN: 109583W), Ahmedabad, as Statutory Auditors of the Company for FY 2025-26 to fill the casual vacancy.

The Company shall provide remote e-voting facility to the shareholders, and the detailed Postal Ballot Notice along with the e-voting schedule and cut-off date shall be communicated separately.

4. **Reconstitution of Committees**

   The Board approved the reconstitution of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee of the Company with immediate effect. (Annexture A)

5. **Disclosure of Material Developments**
   - The Company is undergoing proceedings under the Insolvency and Bankruptcy Code, 2016 and enforcement actions under the SARFAESI Act, 2002, pursuant to which secured lenders have taken symbolic possession of certain assets of the Company.
   - The position of Company Secretary remains vacant, resulting in non-compliance with Section 203 of the Companies Act, 2013.

The meeting of the Board of Directors commenced at 04:15 P.M. and concluded at 04:45 P.M.

Kindly take on your record.

For, Astron Paper & Board Mill Limited

ASTRON PAPER & BOARD MILL LIMITED AHMEDABAD

Kirit Patel
Managing Director
DIN: 03353684

Annexure A

The Board approved the reconstitution of the following Committees with immediate effect:

a) Audit Committee

Name of the Director	Category	Designation
Mr. Sudhir Omprakash Maheshwari	Chairperson	Non-Executive - Independent Director
Ms. Janki Patel	Member	Non-Executive - Independent Director
Mr. Kiritbhai Ghanshyambhai Patel	Member	Executive Director

b) Nomination and Remuneration Committee (NRC)

Name of the Director	Category	Designation
Ms. Janki Patel	Chairperson	Non-Executive - Independent Director
Mr. Sudhir Omprakash Maheshwari	Member	Non-Executive - Independent Director

c) Stakeholders' Relationship Committee (SRC)

Name of the Director	Category	Designation
Mr. Sudhir Omprakash Maheshwari	Member	Non-Executive - Independent Director
Ms. Janki Patel	Member	Non-Executive - Independent Director
Mr. Ramakant Kantibhai Patel	Member	Executive Director

The revised compositions are in compliance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Astron Paper & Board Mill Limited

CIN: L21090GJ2010PLC063428

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Statement of Standalone Unaudited Financial Results for the Quarter Ended 31st December, 2025

(In Lakhs)

	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME							
I	Revenue From Operations	144.71	-	136.05	272.59	9,506.28	9,594.61
II	Other Income	-	0.08	0.21	0.13	36.29	45.59
III	**Total Revenue (1+11)**	**144.71**	**0.08**	**136.26**	**272.72**	**9,542.56**	**9,640.20**
IV	**EXPENSES**	-					
	a) Cost of Material Consumed	-	-	986.13	-	8,556.90	8,557.10
	b) Purchase of Stock In Trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, work in progress	26.58	-	250.85	89.71	869.42	964.83
	d) Employee Benefit Expenses	9.45	16.64	90.09	85.29	642.53	737.17
	e) Finance Cost	393.83	209.89	290.49	916.73	851.26	1,192.59
	f) Depreciation and Amortisation Expenses	154.22	154.43	155.84	474.58	479.95	632.12
	g) Other Expenses	6.26	67.94	322.31	96.47	2,576.70	2,680.84
	Total Expenses	**590.35**	**448.90**	**2,095.70**	**1,662.79**	**13,976.76**	**14,764.65**
V	**Profit before exceptional and extra ordinary items and Tax(III-IV)**	**-445.64**	**-448.82**	**-1,959.44**	**-1,390.07**	**-4,434.20**	**-5,124.44**
VI	Exceptional/Extra Ordinary Items	-	-	-	-	-	-
VII	**Profit Before Tax (V-VI)**	**-445.64**	**-448.82**	**-1,959.44**	**-1,390.07**	**-4,434.20**	**-5,124.44**
VIII	Tax Expense						
--	a) Current Tax	-	-	-	-	-	-
	b) MAT Credit	-	-	-	-	-	-
	c) Deferred Tax	-	-	-659.27	-	-	-105.99
IX	**Profit For The Period (VII-VIII)**	-445.64	-448.82	-2,618.71	-1,390.07	-4,434.00	-5,230.43
X	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	8.99	-
	Income Tax related to above	-	-	-	-	-2.62	-
	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)		-	-	-	6.37	-
XI	**Net Profit after other comprehensive income for the Period (IX+X)**	-445.64	-448.82	-2,618.71	-1,390.07	-4,427.83	-5,230.43
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						5,333.67
XIV	Earning Per Equity Share						
	i) Basic EPS	-0.96	-0.97	-5.63	-2.99	-9.52	-11.25
	ii) Diluted EPS	-0.96	-0.97	-5.63	-2.99	-9.52	-11.25
	(See accompanying notes to financial result)						

Date:13/02/2025
Place: Ahmedabad

For, Astron Paper & Board Mill Limited

ASTRON PAPER & BOARD MILL LIMITED AHMEDABAD

Kirit Patel
Chairman & Managing Director
DIN:03353684

Astron Paper & Board Mill Limited

CIN: L21090GJ2010PLC063428

Registered Office:- 407, Satyamev Eminence, Beside Saptak Bungalows,
Science City Road, Sola, Ahmedabad - 380060, Gujarat, India.

Statement of Consolidated Unaudited Financial Results for the Quarter Ended 31st December, 2025

(In Lakhs)

	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME							
I	Revenue From Operations	144.71	-	137.00	272.59	9,534.44	9,622.78
II	Other Income	-	0.08	0.21	0.13	36.29	47.34
III	**Total Revenue (1+11)**	**144.71**	**0.08**	**137.20**	**272.72**	**9,570.73**	**9,670.12**
IV	**EXPENSES**						
	a) Cost of Material Consumed	-	-	986.13	-	8,583.10	8,583.30
	b) Purchase of Stock In Trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, work in progress	26.58	-	250.85	89.71	869.42	964.83
	d) Employee Benefit Expenses	9.45	16.64	90.09	85.29	650.28	745.12
	e) Finance Cost	409.91	213.22	290.55	941.07	865.06	1,218.20
	f) Depreciation and Amortisation Expenses	177.02	176.89	178.59	542.43	548.09	722.20
	g) Other Expenses	27.26	68.76	326.98	121.23	2,592.93	2,702.82
	Total Expenses	**650.23**	**475.51**	**2,123.19**	**1,779.73**	**14,108.88**	**14,936.47**
V	**Profit before exceptional and extra ordinary items and Tax(III-IV)**	**-505.52**	**-475.43**	**-1,985.99**	**-1,507.01**	**-4,538.15**	**-5,266.35**
VI	Exceptional/Extra Ordinary Items	-	-	-	-	-	-
VII	**Profit Before Tax (V-VI)**	**-505.52**	**-475.43**	**-1,985.99**	**-1,507.01**	**-4,538.15**	**-5,266.35**
VIII	Tax Expense						
--	a) Current Tax	-	-	-	-	-	-
	b) MAT Credit	-	-	-	-	-	-
	c) Deferred Tax	-	-	-808.91	-	-	-404.66
IX	**Profit For The Period (VII-VIII)**	-505.52	-475.43	-2,794.90	-1,507.01	-4,538.15	-5,671.01
X	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	8.99	-
	Income Tax related to above	-	-	-	-	-2.62	-
	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)	-	-	-	-	6.37	-
XI	**Net Profit after other comprehensive income for the Period (IX+X)**	-505.52	-475.43	-2,794.90	-1,507.01	-4,531.79	-5,671.01
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	-	-	-	-	-	4,482.03
XIV	Earning Per Equity Share						
	i) Basic EPS	-1.09	-1.02	-6.01	-3.24	-9.75	-12.20
	ii) Diluted EPS	-1.09	-1.02	-6.01	-3.24	-9.75	-12.20
	(See accompanying notes to financial result)						

Note:

1. The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at its Meeting held on 13th February, 2026.

2.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.

3.The Disclosure is as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

4. The Company is operating in single segment, so above results are for single segment only.

Date:13/02/2025
Place: Ahmedabad

For, Astron Paper & Board Mill Limited



Kirit Patel
Chairman & Managing Director
DIN:03353684