

Date: 01-09-2025

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, BandraKurla Complex, Bandra- Mumbai-400 051 Company Code: Astron
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Sub.: Credit Rating - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the "Regulations"), please find below the ratings assigned by Informerics Ratings vide their letter dated 14th November, 2024, for the Company as follows:

Facilities	Amount (Rs.Crore)	Rating
Long term Bank Facilities	Rs. 62.00	IVR D (IVR D)
Short term Bank Facilities	Rs. 65.00	IVR D (IVR D)
Total	Rs. 127.00 (INR Hundred and Twenty Seven Crore only)	

Detailed Rationale

The ratings assigned to the bank facilities of Astron Paper & Board Mill Limited (APBL) considers the common management team and operational & financial linkages between APBL and its group entity, Balaram Papers Private Limited (BPPL). Infomerics has taken a consolidated view of these entities referred together as Astron Group.

The downgrade of the ratings assigned to the bank facilities of APBL is on account of delays in the debt servicing. The ratings derive its strengths from experienced management. The rating strengths are partially offset by deteriorating business risk profile, susceptibility of operating margin due to volatile raw material prices and highly fragmented industry.



CIN : L21090GJ2010PLC063428

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

Astron Paper & Board Mill Ltd.

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 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-Anjar Highway, Bhui-Kutch - 370105. Mo.: +91-6359969720



This is for your information and appropriate dissemination.

The above information will also be available on the website of the Company at <https://www.astronpaper.com/>

Thanking you.

Yours faithfully,

For, Astron Paper & Board Mill Limited

KIRIT
GHANSHYAMBHAI
PATEL

Kirit Patel
Managing Director
DIN: 03353684