

29th January, 2018

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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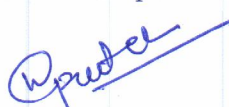
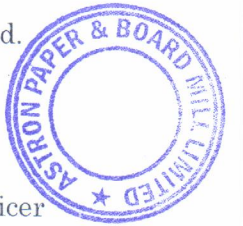
Dear Sir / Madam,

Subject: Outcome of the Board Meeting

The Board of Directors in their meeting held on 29th January, 2018 approved among others,

1. Unaudited Financial Results of the Company for the quarter ended on 31st December, 2017 and copy attached along with Limited Review Report of the Auditors of the Company.
2. Re-constituted of Audit Committee by addition of independent director Ms. Chaitali Parikh.
3. Constituted Executive Committee of Board consisting of all executive directors.

The said Board Meeting concluded at 5.45 pm.

Yours faithfully,
For Astron Paper & Board Mill Limited.
Uttam Patel
Company Secretary & Compliance Officer
Encl: Result & Limited Review Report.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



ASTRON PAPER & BOARD MILL LIMITED

CIN: U21090GJ2010PLC063428

Regd. Office: D-702, GANESH MERIDIAN, OPP HIGH COURT, S G HIGHWAY, AHMEDABAD - 380 060

Statement of Unaudited Financial Results for the Quarter and Nine Months Ended on 31 December 2017.

Part I

INR in Lacs

	Particulars	3 months ended on	Preceding 3 Months ended on	Corresponding 3 months ended on previous year	Nine Months ended on		12 Months ended on
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		2	3	4	5	6	7
1	Revenue from operations	6,500.41	6,068.94	4,302.16	17,595.63	13,650.52	18,326.52
	Other income	37.88	-	0.81	38.78	2.43	132.39
	Total Revenue	6,538.29	6,068.94	4,302.97	17,634.41	13,652.95	18,458.91
2	Expenses:						
	a) Cost of Material consumed	4,178.84	4,058.06	2,667.16	11,398.32	8,336.72	11,062.66
	b) Purchase of stock in trade	-	-	-	-	565.55	565.55
	c) Changes in inventories of finished goods, WIP and stock in trade.	28.63	(155.00)	241.22	(168.97)	118.93	113.92
	d) Employees benefits expenses.	226.58	219.99	175.78	648.62	537.20	772.19
	e) Finance Costs	224.69	344.79	285.01	806.79	807.39	1,129.55
	f) Depreciation and amortisation exp.	84.69	80.61	78.00	255.29	234.00	329.10
	g) Other Expenses	1,314.02	1,155.96	758.49	3,504.14	2,460.39	3,643.97
	Total Expenses	6,057.44	5,704.41	4,205.66	16,444.20	13,060.17	17,616.94
3	Profit/(Loss) before exceptional and Extra ordinary items and Taxes.(1-2)	480.85	364.53	97.31	1,190.21	592.78	841.97
4	Exceptional items.				-		-
5	Profit/(Loss) before extraordinary items and Tax (3-4)	480.85	364.53	97.31	1,190.21	592.78	841.97
6	Extraordinary items	-	-	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	480.85	364.53	97.31	1,190.21	592.78	841.97
8	Tax Expenses						
	1) Current Tax	(97.07)	(78.76)	(9.00)	(246.14)	(107.00)	(185.36)
	Less: MAT Credit	97.07	78.76	9.00	246.14	107.00	185.36
	2) Deferred Tax	(146.29)	(236.14)	70.66	(382.43)	134.00	(164.82)
9	Profit/(Loss) for the period from continuing operations (7-8)	627.14	600.67	26.65	1,572.64	458.78	1,006.79
10	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	-	-	-	-	-	-
	Income tax effect on above	-	-	-	-	-	-
	(b) Items to be reclassified subsequently to profit or loss	-	-	-	-	-	-
11	Other Comprehensive Income for the period, net of tax	-	-	-	-	-	-
12	Net Profit/(Loss) after comprehensive Income (After Tax) (9+11)	627.14	600.67	26.65	1,572.64	458.78	1,006.79
13	Paid up Equity Capital (at par value of Rs. 10 each)	4,650.00	3,250.00	3,250.00	3,250.00	3,250.00	3,250.00
14	Reserves & Surplus						1,270.60
15	Earning per equity share						
	a) Basic	1.92	1.85	0.08	4.81	1.41	3.10
	b) Diluted	1.92	1.85	0.08	4.81	1.41	3.10



NOTES:

1. 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 29th January 2018. The statutory auditors have carried out a limited review of the results for the quarter and nine months ended on 31st December, 2017.
2. This Statement has been prepared in accordance with the Companies Act, 2013 read with companies (amendment) bill 2017, as prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable. Beginning from April 1, 2017 Company has for the first time adopted Ind As with transition date of April 1, 2017 and for this purpose figures of the quarter and nine months ended on 31 December 2016 and for the year ended on 31 March 2017 have been restated there is no impact/reconciliation due to transition to Ind AS and hence reconciliation of Net Profit as reported in accordance with Indian GAAP to total comprehensive Income in accordance with IND AS is not given.
3. Figures for the year ended 31st March, 2017 reported on Page No F-6 of the Prospectus dated 22nd December, 2017 have been restated to give effect of prior period adjustment. However the figure stated herein are as per audited financial statements filed with ROC.
4. The figures have been regrouped /reclassified , wherever necessary.
5. The Company is operating in single segment.
6. The Company has completed an Initial Public Offer (IPO) of 1,40,00,000 equity shares of face value of Rs. 10 each during the quarter ended 31.12.2017. Shares of the company were listed on stock exchanges on 29th December, 2017.

Date: 29th January 2018
Place: Ahmedabad

For and on behalf of the Board
Chairman and Managing Director: Kirit Patel
DIN- 03353684



A handwritten signature in blue ink, appearing to read "Kirit Patel", written over the stamp.

S.N. SHAH & ASSOCIATES

Chartered Accountants

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.

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

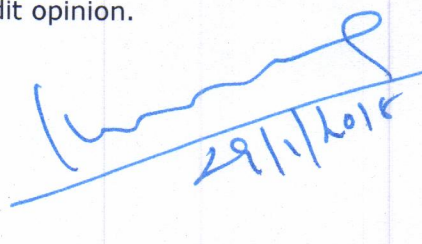
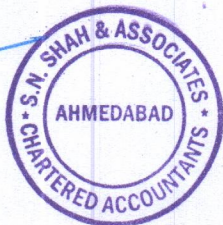
Limited Review Report

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 31st December 2017 ("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.

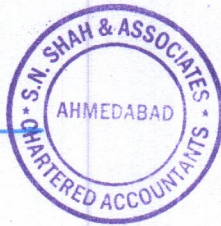



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under 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: 29th January, 2018**

Financial results in machine readable | searchable version

Astron Paper & Board Mill Limited

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

CIN: U21090GJ2010PLC063428

29th January, 2018

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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1. Unaudited Financial Results of the Company for the quarter ended on 31st December, 2017 and copy attached along with Limited Review Report of the Auditors of the Company.
2. Re-constituted of Audit Committee by addition of independent director Ms. Chaitali Parikh.
3. Constituted Executive Committee of Board consisting of all executive directors.

The said Board Meeting concluded at 5.45 pm.

Yours faithfully,

For Astron Paper & Board Mill Limited.

Uttam Patel
Company Secretary & Compliance Officer
Encl: Result & Limited Review Report.

ASTRON PAPER & BOARD MILL LIMITED

CIN: U21090GJ2010PLC063428

Regd.Office:D-702, GANESH MERIDIAN, OPP HIGH COURT, S G HIGHWAY, AHMEDABAD - 380 060

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Date: 29th January 2018
Place: Ahmedabad

For and on behalf of the Board
Chairman and Managing Director: Kirit Patel
DIN- 03353684

S.N. SHAH & ASSOCIATES

S.N. Shah B. Com., LL.B., F.C.A., DISA
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Chartered Accountants

"SAPAN HOUSE",
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Limited Review Report

To

The Board of Directors,

Astron Paper & Board Mill Limited

Ahmedabad

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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.

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

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

PLACE: Ahmedabad

DATE: 29th January, 2018