

<p>To, Corporate Relationship Department, BSE Limited, P.J Towers, Dalal Street, Fort, Mumbai- 400 001</p> <p>Company Code- 540824</p>	<p>To, National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block- G, Bandra- Mumbai- 400 051</p> <p>Company Code- ASTRON</p>
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Subject: Outcome of Board Meeting held on 10th November, 2020.

Standalone and Consolidated Un- audited Financial Results for the Quarter ended half year ended on 30th September, 2020.

Dear Sir/ Madam,

On the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 10th November, 2020 have approved Standalone and Consolidated Un- audited Financial Results for the Quarter ended half year ended on 30th September, 2020 along with Limited Review Report of the Auditors of the Company.

The meeting of the Board of Directors was commenced at 11:00 a.m and concluded at 12.15 p.m.

Kindly take on your records.

For, Astron Paper & Board Mill Limited



Uttam Patel
Company Secretary



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)

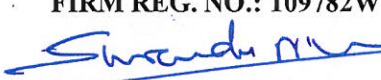
Review Report to,
The Board of Directors of,
Astron Paper & Board Mill Limited

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, 2020 and year to date results from 1st April, 2020 to 30th September, 2020, 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.

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


**S.N. SHAH
PARTNER
M. NO.: 035181
DATE: NOVEMBER 10, 2020
PLACE: AHMEDABAD
UDIN: 20035181AAAAAH1414**



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, 2020.

Particulars		Quarter Ended			Six Month Ended		(In Lacs)
		30 Sep 2020	30 June 2020	30 Sep 2019	30 Sep 2020	30 Sep 2019	31 Mar 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME							
I	Revenue From Operations	9,968.97	6,727.06	8,519.09	16,696.03	16,789.65	35,900.89
II	Other Income	60.12	-	32.40	60.12	47.35	150.88
III	Total Revenue (I+II)	10,029.09	6,727.06	8,551.49	16,756.15	16,837.00	36,051.77
IV EXPENSES							
	a) Cost of Material Consumed	6,432.67	3,711.19	4,886.54	10,143.86	9,862.51	20,740.89
	b) Purchase of Stock In Trade	-	-	0.97	-	6.49	6.49
	c) Change in inventories of finished goods, work in progress	168.73	241.45	-171.84	410.18	-275.52	-602.70
	d) Employee benefit expenses	425.76	335.40	426.42	761.16	731.98	1,563.23
	e) Finance cost	228.59	229.48	215.44	458.07	413.31	991.93
	f) Depreciation and Amortisation Exp	135.02	135.03	132.59	270.05	262.67	540.13
	g) Other Expenses	2,936.25	1,696.49	2,567.16	4,632.74	4,648.97	10,771.84
	Total Expenses	10,327.02	6,349.04	8,057.28	16,676.06	15,650.41	34,011.81
V	Profit before exceptional and extra ordinary items and Tax(III-IV)	-297.93	378.02	494.21	80.09	1,186.59	2,039.96
VI	Exceptional/Extra Ordinary Items	-	-	-	-	-	-
VII	Profit Before Tax (V-VI)	-297.93	378.02	494.21	80.09	1,186.59	2,039.96
VIII	Tax Expense						
	a) Current Tax	61.79	-75.16	-100.58	-13.37	-255.69	-422.36
	b) MAT Credit	13.37	-	6.28	13.37	6.28	-
	c) Deferred Tax	20.08	-40.48	-117.95	-20.40	-119.39	-266.35
IX	Profit For The Period (VII-VIII)	-202.69	262.38	281.96	59.69	817.79	1,351.25
X Other Comprehensive Income							
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-0.50
	Income Tax related to above	-	-	-	-	-	0.14
	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)	-	-	-	-	-	-0.36
XI	Net Profit after other comprehensive income for the Period (IX+X)	-202.69	262.38	281.96	59.69	817.79	1,350.89
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						11,711.63
XIV Earning Per Equity Share							
	i) Basic EPS	-0.44	0.56	0.61	0.13	1.76	2.91
	ii) Diluted EPS	-0.44	0.56	0.61	0.13	1.76	2.91
	(See accompanying notes to financial result)						

Astron Paper & Board Mill Limited
CIN: L21090GJ2010PLC063428
Reg. Office: D- 702, Seventh Floor, Ganesh Meridian, Opp. High Court,
S.G Highway, Ahmedabad- 380060.

Unaudited Statement of Assets and Liabilities as at 30th September, 2020. - Standalone

(In Lacs)

	Particulars	As at 30th September, 2020 (Unaudited)	As at 31st March, 2020 (Audited)
A	ASSETS		
1	Non- Current Assets		
	a) Property, Plant and Equipment	12764.48	12817.22
	b) Capital Work-in-progress	13.51	13.51
	c) Investmnet Property	21.32	21.72
	d) Goodwill	0.00	0.00
	e) Other intangible assets	10.86	14.01
	f) Intangible Assets under development	0.00	0.00
	g) Biological Assets other than beared plants	0.00	0.00
	h) Financial Assets		
	i) Investments	379.84	424.19
	ii) Loans	933.10	1091.35
	iii) Other Financial Assets	633.62	633.62
	i) Other Non- Current Assets	0.00	0.00
	Sub Total- Non Current Assets	14756.73	15015.62
2	Current Assets		
	a) Inventories	4876.63	4748.63
	b) Financial Assets		
	i) Investments	0.00	0.00
	ii) Trade Receivables	8333.83	9296.23
	iii) Cash and Cash Equivalentents	302.76	453.73
	iv) Bank balance other than (iii) above	0.00	0.00
	v) Loans	370.63	455.91
	vi) Other Financial Assets	0.00	0.00
	c) Current Tx Assets (net)	0.00	0.00
	d) Other Current Assets	650.52	1055.53
	Sub Total- Current Assets	14534.37	16010.03
	TOTAL ASSETS	29291.10	31025.65
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	4650.00	4650.00
	b) Other Equity	11768.14	11711.63
	c) Non- Controlling Interest	0.00	0.00
	Sub Total - Total Equity	16418.14	16361.63
2	Liabilities		
	Non Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	950.17	647.07
	ii) Trade Payables	0.00	0.00
	iii) Other financial liabilities (other than those specified in item (b))	0.00	0.00
	b) Provisions	0.00	29.51
	c) Deferred Tax Liabilities (net)	727.03	714.04
	d) Other Non- Current Liabilities	0.00	0.00
	Sub Total- Non Current Liabilities	1677.20	1390.62
	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	4031.10	5168.64
	ii) current maturities of long term borrowing	294.22	294.22
	iii) Trade Payables	5622.46	6903.20
	iv) Other financial liabilities (other than those specified in item (c).	893.15	394.79
	b) Other Current Liabilities	341.46	171.09
	c) Provisions	0.00	0.00
	d) Current Tax Liabilities (Net)	13.37	341.46
	Sub Total- Current Liabilities	11195.76	13273.40
	TOTAL EQUITY AND LIABILITIES	29291.10	31025.65

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, 2020. (In Lacs)

SR. NO.	PARTICULARS	FOR THE HALF YEAR ENDED 30-Sep-20		FOR THE HALF YEAR ENDED 30-Sep-19	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
I.	PROFIT BEFORE TAX		80.10		1,186.59
	ADJUSTMENTS FOR:				
	Depreciation and Amortization Expenses	270.06		262.67	
	Finance Costs	372.45		413.31	
	Interest Income	(60.12)		(47.34)	
	Impairment Loss on Investment	44.36		-	
	Prio Period Expense	(2.05)			
	Loss on Sale of Fixed Assets	-		6.97	
	(Gain)/Loss On Investments(FVTPL)	-		(0.24)	
			624.70		635.37
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		704.80		1,821.96
	ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL:				
	Inventories	(128.01)		562.19	
	Trade Receivables	962.40		(945.20)	
	Non-Current Loans & Advances	158.24		63.34	
	Other Non Current Assets	-		(38.31)	
	Current Loans & Advances	502.14		(223.05)	
	Other Current Assets	-		155.78	
	Trade Payables	(1,662.17)		(557.72)	
	Other Non Current Liabilities	-		-	
	Non-Current Provisions	-		18.33	
	Other Current Liabilities	392.79		191.50	
			225.39		(773.14)
	CASH GENERATED FROM OPERATIONS		930.19		1,048.82
	Income Tax Paid (Net)		1.52		(2.89)
	NET CASH FROM OPERATING ACTIVITIES		931.71		1,045.93
II.	CASHFLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment	(213.77)		(503.93)	
	Purchase of Intangible Assets	-		(6.19)	
	Investment In Subsidiary Company	-		-	
	Purchase of Non-Current/Current Investments	-		-	
	Rent Income	-		-	
	Interest Received	60.12		47.34	
	NET CASH USED IN INVESTING ACTIVITIES		(153.65)		(462.78)
III.	CASHFLOW FROM FINANCING ACTIVITIES				
	Proceeds/(Repayment) Of Non-Current Borrowings	580.97		(572.27)	
	Proceeds/(Repayment) Of Current Borrowings	(1,137.55)		405.37	
	Finance Costs	(372.45)		(413.31)	
	NET CASH FROM/(USED) FINANCING ACTIVITIES		(929.03)		(580.21)
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [I+II+III]		(150.97)		2.94
	CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR		453.73		4.88
	CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR		302.76		7.82

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 10th Nov, 2020.
- 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, 2020 / Sep, 30, 2019 and the Unaudited Published quarter figures up to June, 2020 / June, 2019 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".
- The company's operations and financial results for the quarter have been affected to some extent majorly in respect of margins due to outbreak of COVID-19 pandemic. The Group's major source of raw materials is from import market. The operations gradually resumed with available workforce and raw materials from time to time. The Group has assessed the impact of pandemic on its financial results and position based on the internal assessment and external data available upto the date of these financial results and will continue to evaluate the effect of pandemic on the carrying value of its assets and company expects carrying amount of the assets will be recovered. The results for the quarter therefore, may not be comparable with those of the reported comparable quarters to the extent of effects of pandemic on the business operations of the Group. As a result of uncertainties resulting from COVID 19, the effect of pandemic may be different from those estimated as on the date of approval of these financial results and the company will continue to monitor changes in economic conditions

Date: 10th Nov 2020
Place: Ahmedabad

For, Astron Paper & Board Mill Ltd.

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



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 Baram Papers Private Limited (together referred to as "Group"), for the quarter ended 30th September, 2020 and year to date results from 1st April, 2020 to 30th September, 2020, 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.

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

**S.N. SHAH
PARTNER
M. NO.: 035181
DATE: NOVEMBER 10, 2020
PLACE: AHMEDABAD
UDIN: 20035181AAAAAI9135**



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, 2020.

		(In Lacs)					
Particulars	Quarter Ended			Six Month Ended		Year Ended	
	30 Sep 2020	30 June 2020	30 Sep 2019	30 Sep 2020	30 Sep 2019	31 Mar 2020	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
INCOME							
I	Revenue From Operations	9,969.75	6,727.06	8,504.86	16,696.81	16,775.42	35,890.29
II	Other Income	20.00	-	5.06	20.00	20.01	137.38
III	Total Revenue (I+II)	9,989.75	6,727.06	8,509.92	16,716.81	16,795.43	36,027.67
IV	EXPENSES						
	a) Cost of Material Consumed	6,543.08	3,722.72	4,982.95	10,265.80	10,071.45	21,226.79
	b) Purchase of Stock In Trade	-	-	0.97	-	6.49	6.49
	c) Change in inventories of finished goods, work in progress	168.73	241.45	-171.84	410.18	-275.52	-602.70
	d) Employee benefit expenses	497.75	384.91	489.95	882.66	848.48	1,836.67
	e) Finance cost	271.29	264.49	259.46	535.78	480.45	1,134.96
	f) Depreciation and Amortisation Exp	155.55	155.55	155.56	311.10	299.87	622.20
	g) Other Expenses	2,511.01	1,720.18	2,312.18	4,231.19	4,177.34	9,823.37
	Total Expenses	10,147.41	6,489.30	8,029.23	16,636.71	15,608.56	34,047.78
V	Profit before exceptional and extra ordinary items and Tax(III-IV)	-157.66	237.76	480.69	80.10	1,186.87	1,979.89
VI	Exceptional/Extra Ordinary Items	-	-	-	-	-	-
VII	Profit Before Tax (V-VI)	-157.66	237.76	480.69	80.10	1,186.87	1,979.89
VIII	Tax Expense						
	a) Current Tax	28.18	-41.54	-103.58	-13.36	-255.75	-365.25
	b) MAT Credit	-4.25	17.61	36.48	13.36	36.48	11.54
	c) Deferred Tax	13.64	-30.34	-60.89	-16.70	-116.34	-284.19
IX	Profit For The Period (VII-VIII)	-120.09	183.49	352.70	63.40	851.26	1,341.99
X	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-0.51
	Income Tax related to above	-	-	-	-	-	0.15
	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)	-	-	-	-	-	-0.36
XI	Net Profit after other comprehensive income for the Period (IX+X)	-120.09	183.49	352.70	63.40	851.26	1,341.63
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						11,921.93
XIV	Earning Per Equity Share						
	i) Basic EPS	-0.26	0.39	0.76	0.14	1.83	2.89
	ii) Diluted EPS	-0.26	0.39	0.76	0.14	1.83	2.89
	(See accompanying notes to financial result)						

Astron Paper & Board Mill Limited

Unaudited Statement of Assets and Liabilities as at 30th September, 2020. - Consolidated

(In Lacs)

	Particulars	As at 30th September, 2020 (Unaudited)	As at 31st March, 2020 (Audited)
A	ASSETS		
1	Non- Current Assets		
	a) Property, Plant and Equipment	15046.94	15096.43
	b) Capital Work-in-progress	13.51	13.50
	c) Investmnet Property	21.32	21.72
	d) Goodwill	0.00	0.00
	e) Other intangible assets	10.86	14.01
	f) Intangible Assets under devlopment	0.00	0.00
	g) Biological Assets other than beared plants	0.00	0.00
	h) Financial Assets		
	i) Investments	95.67	95.67
	ii) Loans	3.59	266.79
	iii) Other Financial Assets	662.28	633.62
	i) deferred Tax Assets (net)	0.00	0.00
	j) Other Non- Currenet Assets	0.00	0.00
	Sub Total- Non Current Assets	15854.17	16141.74
2	Current Assets		
	a) Inventories	5068.25	4951.40
	b) Financial Assets		
	i) Investments	0.00	0.00
	ii) Trade Receivables	8830.71	9460.48
	iii) Cash and Cash Equivalents	303.74	507.78
	iv) Bank balance other than (iii) above	0.00	0.00
	v) Loans	370.63	487.90
	vi) Other Financial Assets	0.00	0.00
	c) Current Tx Assets (net)	0.00	0.00
	d) Other Current Assets	1098.80	1331.87
	Sub Total- Current Assets	15672.13	16739.43
	TOTAL ASSETS	31526.30	32881.17
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	4650.00	4650.00
	b) Other Equity	11771.85	11921.93
	c) Non- Controlling Interest	0.00	0.00
	Sub Total - Total Equity	16421.85	16571.93
2	Liabilities		
	Non Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	1851.30	1508.20
	ii) Trade Payables	0.00	0.00
	iii) Other financial liabilities (other than those specified in item (b))	0.00	0.00
	b) Provisions	0.00	29.50
	c) Deferred Tax Liabilities (net)	785.50	733.99
	d) Other Non- Current Liabilities	0.00	0.00
	Sub Total- Non Current Liabilities	2636.80	2271.69
	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	4225.83	5372.97
	ii) current maturities of long term borrowing	414.22	414.22
	iii) Trade Payables	6388.85	7185.29
	iv) Other financial liabilities (other than those specified in item (c).	1140.01	554.93
	b) Other Current Liabilities	285.37	224.77
	c) Provisions	0.00	0.00
	d) Current Tax Liabilities (Net)	13.37	285.37
	Sub Total- Current Liabilities	12467.65	14037.55
	TOTAL EQUITY AND LIABILITIES	31526.30	32881.17

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, 2020. (In Lacs)

SR. NO.	PARTICULARS	FOR THE HALF YEAR ENDED 30-Sep-20		FOR THE HALF YEAR ENDED 30-Sep-19	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
I.	PROFIT BEFORE TAX		80.10		1,186.87
	ADJUSTMENTS FOR:				
	Depreciation and Amortization Expenses	311.10		299.87	
	Finance Costs	444.24		480.45	
	Interest Income	(20.00)		(20.00)	
	Prior Period Exp	(2.04)		-	
	Loss on Sale of Fixed Assets	-		6.97	
	(Gain)/Loss On Investments(FVTPL)	-		(0.24)	
			733.30		767.05
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		813.40		1,953.92
	ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL:				
	Inventories	(116.83)		562.19	
	Trade Receivables	629.76		(945.27)	
	Non-Current Loans & Advances	314.50		504.28	
	Other Non Current Assets	-		(71.38)	
	Current Loans & Advances	127.50		(223.05)	
	Other Current Assets	-		110.30	
	Trade Payables	(796.44)		(472.03)	
	Non-Current Provisions	-		18.33	
	Other Current Liabilities	(138.63)		144.87	
	Current Provisions				
			19.86		(371.76)
	CASH GENERATED FROM OPERATIONS		833.26		1,582.16
	Income Tax Paid (Net)		(12.33)		-
	NET CASH FROM OPERATING ACTIVITIES		820.93		1,582.16
II.	CASHFLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment	(213.77)		(1,101.16)	
	Purchase of Intangible Assets	-		-	
	Purchase of Non-Current/Current Investments	23.03		(3.83)	
	Rent Income	-		-	
	Interest Received	20.00		20.00	
	NET CASH USED IN INVESTING ACTIVITIES		(170.74)		(1,084.99)
III.	CASHFLOW FROM FINANCING ACTIVITIES				
	Proceeds/(Repayment) Of Non-Current Borrowings	754.32		(403.80)	
	Proceeds/(Repayment) Of Current Borrowings	(1,147.14)		408.92	
	Finance Costs	(444.24)		(480.45)	
	NET CASH FROM/(USED) FINANCING ACTIVITIES		(837.06)		(475.33)
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [(I+II+III)]		(186.87)		21.84
	CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR		490.59		40.03
	CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR		303.72		61.87

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 10th Nov, 2020.
- 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, 2020 / Sep, 30, 2019 and the Unaudited Published quarter figures up to June, 2020 / June, 2019 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".
- The company's operations and financial results for the quarter have been affected to some extent majorly in respect of margins due to outbreak of COVID-19 pandemic. The Group's major source of raw materials is from import market. The operations gradually resumed with available workforce and raw materials from time to time. The Group has assessed the impact of pandemic on its financial results and position based on the internal assessment and external data available upto the date of these financial results and will continue to evaluate the effect of pandemic on the carrying value of its assets and company expects carrying amount of the assets will be recovered. The results for the quarter therefore, may not be comparable with those of the reported comparable quarters to the extent of effects of pandemic on the business operations of the Group. As a result of uncertainties resulting from COVID 19, the effect of pandemic may be different from those estimated as on the date of approval of these financial results and the company will continue to monitor changes in economic conditions.

Date: 10th Nov 2020
Place: Ahmedabad

For, Astron Paper & Board Mill Ltd.

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

