

Date: 01st February, 2019

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: Press Release- Un-audited Standalone & Consolidated Financial Results for the Quarter (3) and Nine Months ended on 31st December, 2018.

Dear Sir/ Madam,

Please find enclosed the 'Press Release' on the captioned subject.

Kindly take the above on your records.

The same is being hosted on the Company's website: www.astronpaper.com in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours Faithfully,
For, Astron Paper & Board Mill Limited,



Uttam Patel.
Company Secretary & Compliance Officer.

Encl: As above.



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.

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Factory: Survey No.: 52/1-2, 53/1-2, Village Sukhpar - 363 330, Tal. : Halvad, Dist.: Morbi, Gujarat. Mo.: 9099006364 / 65





Excelling with Innovation

Astron Paper & Board Mill Limited
PRESS RELEASE: FINANCIAL RESULT

3M & 9M FY 2019

9M Revenues stood at Rs. 281.51 Crore, up 59.64% YoY

9M EBIDTA Rs.39.45 crores, up 75.18% YoY

9M PAT Rs.20.24 crores, up 28.69% YoY

Installed capacity currently 174,600 tpa vs 96,000 tpa a year ago

3M ending Dec.2018

- **3MFY19 Revenue and EBIDTA momentum remains strong**
- **EBIDTA margin stable at 14.27%**

Astron Paper & Board Mill Limited is engaged in manufacturing of Kraft Paper. The Initial Public Offering made in December 2017 was for 140 lakh shares at Rs.50 each and listed on 29th December, 2017 on NSE and BSE. The company has declared its Q3FY19 financial results and for the Nine Months ended 31st December, 2018 on 1st February, 2019.

Q3 FY19 Results and Key Highlights

Total Revenue for the 3 months Q3FY19 ending Dec.2018 were Rs. 99.06 crores, up 52.40% YoY vs Rs.65.00 crores reported in Corresponding previous quarter. Comparing to previous quarter Total Revenue declined Rs 2.58 Cr due to slow delivery of goods during festivals in November and December.

At the same location, recently in October 2018 the new line PM2 with installed capacity of 33,000 MT per annum has recently commenced commercial operations. The Balaram Papers Pvt Ltd at Mehsana with 21600 tpa capacity is being integrated and has become fully operational. This takes the total capacity of the company at 174,600 tpa over 3 locations.

Company's current products are High RCT paper and GSM range mainly from 80 GSM to 350 GSM with 18 -35 BF. Through constant Innovation and R&D, new products virgin top liner introduced to include import substitute.

EBIDTA for the Q3FY19 at Rs.14.16 crores was up 79% YoY. EBIDTA margins during the quarter remained at 14.27%.

PAT: (Profits after Tax) in Q3FY19 at Rs.6.93 crores, is up 11% YoY. This is despite of the higher tax provision of deferred tax liability during the quarter.

Financial Performance (Rs. Crores)

Particulars (Period ending)	3QFY19 3 Mths 31st Dec.18	3QFY18 3 Mths 31st Dec.17	Y-O-Y Gr. %	FY 18 12Mts 31 st Mar.18	FY 17 12Mts 31 st Mar.17	Y-O-Y Gr.%
Total Revenue	99.20	65.38	52%	253.70	184.59	37%
EBIDTA	14.16	7.91	79%	32.39	22.95	41%
<i>EBIDTA Margins %</i>	<i>14.27%</i>	<i>12.10%</i>	<i>2.17%</i>	<i>12.77%</i>	<i>12.43%</i>	
Interest	2.91	2.25	29%	9.89	11.30	(12%)
Depreciation	1.33	0.85	56%	3.52	3.29	7%
PBT	9.92	4.81	106%	18.98	8.37	127%
Tax	(2.99)	1.46		1.92	1.66	
PAT	6.93	6.27	11%	20.90	10.03	108%
EPS (Rs.)	1.49	1.92		5.79	10.03	

Commenting on the Q3FY19 Financial Performance Mr Kirit G. Patel, CMD said

We are happy to share with you the strong financial performance delivered by our Company for the 9M of FY19. During this period we have reported a strong Revenue growth of 59.64% over the corresponding previous period. Our volumes have jumped with our new capacities coming on stream and successful operations at the recently acquired plants.

The expansion has also enabled us to expand our product offering to the full range of Kraft paper ranging from GSM 80 to 350 GSM with 22 -35 BF.

Our Kraft paper is approved by a number of MNC's and large convertors. These vendors prefer larger Kraft paper manufacturers like Astron, who are pre-approved for paper quality and specifications. The demand for Kraft paper is strong and increasing with every year from new applications like Groceries, E-com for packaging and shipping. The Kraft paper and Corrugated Box industry is fast becoming a sunrise industry.

We have firmly rooted ourselves in the Kraft Paper and packaging space and aspire to continue our strong growth momentum over the next couple of years and remain focused on growing operating and profitability margins. I thank the entire team of for their constant efforts, sincerity and enthusiasm. Also, I would like to thank our valued Shareholders, who have reposed faith in our Company and supported us along with their critical inputs.”

For more details please visit: www.astronpaper.com

For any Investor Relations query, please contact:

Uttam Patel, Company Secretary, Email: cs@astronpaper.com

Note: Certain statements in this document may be forward-looking statements. Such forward looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. Astron Paper & Board Mill Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.