

Apbml/Sec./2020-21/17  
31<sup>st</sup> July, 2020

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: Secretarial Compliance Report under Regulation 24 (A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir / Madam,

In terms of Regulation 24 (A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed Secretarial Compliance Report for the Financial Year ended on 31<sup>st</sup> March, 2020.

Kindly take the above on your records.

For, Astron Paper & Board Mill Limited



Uttam Patel  
Company Secretary



**Secretarial Compliance Report of Astron Paper & Board Mill Limited for the year ended on  
31<sup>st</sup> March, 2020**

We, Pinakin Shah & Co., Practicing Company Secretary have examined:

- a) all the documents and records made available to us and explanation provided by Astron Paper & Board Mill Limited ("the listed entity"),
- b) the filings / submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document / filing, as may be relevant, which has been relied upon to make this certification

for the year ended on 31<sup>st</sup> March, 2020 ("Review Period") in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;



- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder.

and based on the above examination, we hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 9 of SEBI (PIT) Regulations, 2015 and Schedule B, r/w SEBI Circular dtd.19.07.2019	A. There were three instances of violations relating to Code of Conduct by Designated Person (insider) during the closure of trading window period commencing from 01.10.2019 to 13-11-2019 1) Trading 90000 equity shares at a price of Rs. 106.30 on 01-10-2019; 2) sale of 95773 equity shares; and 3) 70000 equity shares at a price of 100.70 and 36.92 respectively on 15-10-2019 and 13-11-2019 respectively,	Audit Committee and Board Meeting held on 11-02-2020 have taken actions against the insider. Executive Committee has terminated the service of concern Designated





		<p>B. There was contra trade in 453624 equity shares as Buy and 512423 equity shares as sell during the period from 19-08-2019 to 13-11-2019.</p>	Person.																																								
		<table border="1"><thead><tr><th>Sr No</th><th>Date of Trade</th><th>No of shares</th><th>Rate</th><th>Total</th></tr></thead><tbody><tr><td>1</td><td>19.08.2019</td><td>170324</td><td>92.01</td><td>15671511</td></tr><tr><td>2</td><td>21.08.2019</td><td>90000</td><td>90.67</td><td>8160300</td></tr><tr><td>3</td><td>23.08.2019</td><td>51650</td><td>87.71</td><td>4530222</td></tr><tr><td>4</td><td>27.08.2019</td><td>20000</td><td>88.71</td><td>1774200</td></tr><tr><td>5</td><td>29.08.2019</td><td>10000</td><td>91.77</td><td>917700</td></tr><tr><td>6</td><td>27.09.2019</td><td>21650</td><td>111.01</td><td>2403367</td></tr><tr><td>7</td><td>01.10.2019</td><td>90000</td><td>106.3</td><td>9567000</td></tr></tbody></table> <p>Total buy 453624 equity shares</p>	Sr No	Date of Trade	No of shares	Rate	Total	1	19.08.2019	170324	92.01	15671511	2	21.08.2019	90000	90.67	8160300	3	23.08.2019	51650	87.71	4530222	4	27.08.2019	20000	88.71	1774200	5	29.08.2019	10000	91.77	917700	6	27.09.2019	21650	111.01	2403367	7	01.10.2019	90000	106.3	9567000	The transaction has been disclosed as per SEBI Circular dated 19.07.2019, after end of accounting year.
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- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder insofar as it appears from my/our examination of those records,





- c) The following are the details of actions taken against the listed entity / its promoters / directors / material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts / Regulations and circulars / guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
-----Nil-----				

- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31st March, 2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
-----Nil-----				

Date: 31.07.2020

Place: Ahmedabad

For, Pinakin shah & Co.,

Practicing Company Secretary

Pinakin Shah

FCS No.: 2562

C.P. No.: 2932

UDIN: F002562B000538823

