

Date: 20th May, 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: Outcome of Board Meeting held on 20th May, 2019 and submission of Audited (Standalone and Consolidated) Financial Results for the Quarter / Year ended on 31st March, 2019 as per Reg. 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

With reference to the captioned subject, we hereby inform you that the Board of Directors of the Company at its meeting held on today i.e. 20th May, 2019, have inter-alia consider and approved:

- 1) Audited (Standalone and Consolidated) Financial Results for the Quarter / Year ended on 31st March, 2019 as recommended by Audit Committee. Copy of the same is enclosed.
- 2) Auditor's Report with unmodified opinion on Audited (Standalone and Consolidated) Financial Results for the Quarter / Year ended on 31st March, 2019. Copy of the same is enclosed.
- 3) Press Release on the Audited (Standalone and Consolidated) Financial Results for the Quarter / Year ended on 31st March, 2019. Copy of the same is enclosed.

The Board Meeting commenced at 11:00 A.M. and the Meeting was concluded at 12:15 PM

Kindly take the above on your records.

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.

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 : Ghatiya, No. 52/1-2, 52/1-3, Village: Sutbhar, 382-220, Tal. : Halvad, Dist. Machi, Gujarat. Mo. : 9099006364 / 65



S.N. SHAH & ASSOCIATES

S.N. Shah
B.Com., LL.B., F.C.A., DISA(ICA)
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.

Chartered Accountants

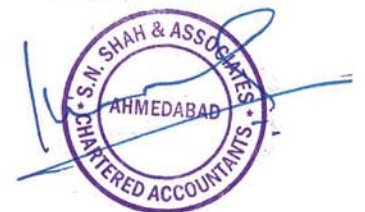
"SAPAN HOUSE", 10-B Government Servant
Co-Operative Society,
Opp. Municipal Market,

C.G. Road,
Ahmedabad - 380 009
Phone: 079-40098280

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE
FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31ST MARCH, 2019.**

To,
Board of Directors of,
Astron Paper & Board Mill Limited

1. We have audited the accompanying Statement of Audited Standalone Financial Results of Astron Paper & Board Mill Limited ("the Company"), for the quarter and year ended on 31st March, 2019 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement as it relates to the Quarter ended 31st March, 2019, has been compiled from the related interim condensed Standalone Financial Statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS- 34") as it relates to the year ended on 31st March, 2019, has been compiled from the related Annual Standalone Financial Statements prepared under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim condensed Standalone Financial Statements and Annual Standalone Financial Statements.



3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us the Statement:

i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016; and

ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the Quarter and Year ended on 31st March, 2019.

5. Further, read with paragraph 1 & 2 above, we report that the amounts for the quarter ended March 31, 2019 represent the derived amounts between the audited amounts in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018 being the date of the end of the third quarter of the financial year 2018-19, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular

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

**S.N. SHAH
PARTNER
M. NO.: 035181
DATE: MAY 20, 2019
PLACE: AHMEDABAD**



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 Audited Standalone Financial Results for the Quarter/Year Ended on 31 March 2019.

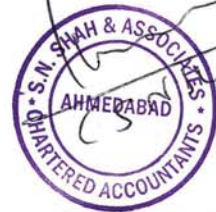
Particulars	(Rs. In Lacs)				
	Quarter ended on			Year ended on	
	31/03/2019 Audited	31/12/2018 Unaudited	31/03/2018 Audited	31/03/2019 Audited	31/03/2018 Audited
1	2	3	4	5	6
I. Revenue from operations	9,283.86	9,906.60	7,697.32	37,394.89	25,292.95
II. Other Income	23.14	13.15	38.59	63.11	77.37
III. Total Revenue (I+II)	9,307.00	9,919.75	7,735.91	37,458.00	25,370.32
IV. Expenses:					
a) Cost of Material consumed	5,331.43	5,333.29	4,415.26	20,556.82	15,820.26
b) Purchase of stock in trade	3.15	592.26	445.46	1,581.19	445.46
c) Changes in inventories of finished goods, WIP and stock in Trade	(65.55)	(57.47)	(192.17)	30.58	(361.14)
d) Employees benefits expenses.	329.35	349.60	287.64	1,282.20	936.26
e) Finance Costs	248.36	290.51	182.52	976.84	989.31
f) Depreciation and amortisation exp.	176.44	132.58	96.23	506.84	351.52
g) Other Expenses	2,527.87	2,286.45	1,792.94	8,880.71	5,297.40
Total Expenses	8,551.05	8,927.22	7,027.88	33,815.18	23,479.07
V Profit/(Loss) before exceptional and Extra ordinary items and Taxes.(III - IV)	755.95	992.53	708.03	3,642.82	1,891.25
VI Exceptional Items.					
VII Profit/(Loss) before extraordinary items and Tax (V-VI)	755.95	992.53	708.03	3,642.82	1,891.25
VIII Extraordinary Items					
IX Profit/(Loss) before Tax (VII-VIII)	755.95	992.53	708.03	3,642.82	1,891.25
X Tax Expenses					
1) Current Tax	(217.56)	(228.44)	(162.68)	(861.41)	(408.82)
2) MAT credit	21.77	58.59	54.22	-	300.36
2) Deferred Tax	(121.00)	(129.92)	(81.87)	(318.28)	300.56
XI Profit/(Loss) for the period from continuing operations (IX-X)	439.16	692.76	517.70	2,463.13	2,083.35
XII 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	1.54	-	0.38	1.54	0.38
Income tax effect on above	(0.44)	-	(0.13)	(0.44)	(0.13)
(b) Items to be reclassified subsequently to profit or loss					
XIII Other Comprehensive Income for the period, net of tax	1.10	-	0.25	1.10	0.25
XIV Net Profit/(Loss) after comprehensive Income (After Tax) (XI+XIII)	440.26	692.76	517.95	2,464.23	2,083.60
XV Paid up Equity Capital (at par value of Rs. 10 each)	4,650.00	4,650.00	4,650.00	4,650.00	4,650.00
XVI Other Equity				10,412.56	7,962.74
XVII Earning per equity share					
a) Basic	0.95	1.49	0.98	5.30	5.77
b) Diluted	0.95	1.49	0.98	5.30	5.77
(See accompanying notes to the Financial Results)					

NOTES:

- 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 20th May, 2019. The statutory auditors have carried out the Audited financial results for the quarter and year ended 31 March, 2019 and have expressed an unqualified audit opinion.
- 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 have been regrouped /reclassified, wherever necessary.
- 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.

Date: 20/5/2019
Place: Ahmedabad

Kirit Patel
Chairman & Managing Director
DIN 03353684



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

Standalone Audited Statement of Assets and Liabilities as at March 31, 2019.

(Rs. In Lacs)

	Particulars	As at March 31, 2019 Audited	As at March 31, 2018 Audited
A	ASSETS		
1	Non- Current Assets		
	a) Property, Plant and Equipment	12090.75	8998.06
	b) Capital Work-in-progress	167.66	1322.94
	c) Investmnet Property	22.12	22.51
	d) Goodwill	0.00	0.00
	e) Other intangible assets	6.70	7.07
	f) Intangible Assets under development		
	g) Biological Assets other than beared plants		
	h) Financial Assets		
	i) Investments	400.07	18.13
	ii) Loans	799.89	344.60
	iii) Other Financial Assets	579.26	744.12
	i) deferred Tax Assets (net)	0.00	0.00
	j) Other Non- Currenet Assets	0.00	0.00
2	Current Assets		
	a) Inventories	5678.55	3273.15
	b) Financial Assets		
	i) Investments	0.00	0.00
	ii) Trade Receivables	8394.42	5912.85
	iii) Cash and Cash Equivalents	4.88	1520.48
	iv) Bank balance other than (iii) above	0.00	0.00
	v) Loans	328.78	110.77
	vi) Others to be specified		
	c) Current Tx Assets (net)	0.00	0.00
	d) Other Current Assets	911.72	880.54
	TOTAL ASSETS	29384.80	23155.22
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	4650.00	4650.00
	b) Others Equity	10412.56	7962.74
2	Liabilities		
	Non Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	987.00	1623.42
	ii) Trade Payables	0.00	0.00
	iii) Other financial liabilities (other than those specified in item (b), to be specified)		0.00
	b) Provisions	20.03	12.04
	c) Deferred Tax Liabilities (net)	447.69	129.40
	d) Other Non- Current Liabilities	0.00	0.00
	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	3965.95	5004.09
	ii) current maturities of long term borrowing	716.73	858.62
	iii) Trade Payables	6471.75	2306.90
	iv) Other financial liabilities (other than those specified in item c.	569.50	181.82
	b) Other Current Liabilities	366.88	127.71
	c) Provisions	0.00	0.00
	d) Current Tax Liabilities (Net)	776.71	298.48
	TOTAL EQUITY AND LIABILITIES	29384.80	23155.22



21/5/19

S.N. SHAH & ASSOCIATES

S.N. Shah

B.Com., LL.B., F.C.A., DISA (ICA)

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.

Chartered Accountants

"SAPAN HOUSE", 10-B Government Servant
Co-Operative Society,
Opp. Municipal Market,

C.G. Road,
Ahmedabad - 380 009
Phone: 079-40098280

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED
FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31ST MARCH, 2019.**

To,
Board of Directors of,
Astron Paper & Board Mill Limited

1. We have audited the accompanying Statement of Audited Consolidated Financial Results of Astron Paper & Board Mill Limited ("the Company") and its subsidiary Balam Papers Private Limited (together referred to as "Group"), for the quarter and year ended on 31st March, 2019 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors of the company. The Statement as it relates to the quarter ended 31st March, 2019, has been compiled from the related interim condensed Consolidated Financial Statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS- 34") as it relates to the year ended on 31st March, 2019, has been compiled from the related Annual Consolidated Financial Statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our



audit of such interim condensed Consolidated Financial Statements and Annual Consolidated Financial Statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. includes the results of the subsidiary i.e. Balaram Papers Private Limited
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016; and
- iii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Consolidated profit and total comprehensive income and other financial information for the Quarter and Year ended on 31st March, 2019.

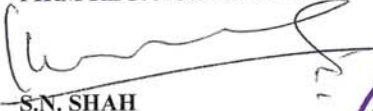
5. We did not audit the interim financial statements and other financial information of a subsidiary included in the statement, whose financial statement include total fixed assets of Rs. 1688.38 Lakhs as at March 31, 2019, total revenue of Rs. 452.82 Lakhs and Rs.1438.41 Lakhs (Consolidated impact will be zero of revenue of Balaram Papers Pvt Ltd) for the quarter and eight months period ended on that date respectively, (as **BALARAM PAPER MILLS PRIVATE LIMITED** became subsidiary of the parent company w.e.f. July 26, 2018). These Ind AS financial statements and other financial information have been audited by other auditors of which financial statements, other financial information and auditor's reports have been furnished to us by the management of the company and our report on the Consolidated Financial Statements,



in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the auditors of the subsidiary.

6. Further, read with paragraph 1 & 2 above, we report that the amounts for the quarter ended March 31, 2019 represent the derived amounts between the audited amounts in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018 being the date of the end of the third quarter of the financial year 2018-19, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular

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



**S.N. SHAH
PARTNER
M. NO.: 035181**

DATE: MAY 20, 2019

PLACE: AHMEDABAD



Astron Paper & Board Mill Limited

CIN: L21090GJ2010PLC063428

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



Consolidated Statement of An Audited Financial Results for the Quarter/Year Ended on 31 March 2019.

Particulars	Quarter ended on			Year ended on		(Rs. In Lacs)
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	
	Audited	Unaudited	Audited	Audited	Audited	
I. Revenue from operations						
II. Other income	9,283.81	9,909.89	7,697.32	37,398.13	25,292.95	
III. Total Revenue (I+II)	107.41	13.16	38.59	147.39	77.37	
IV. Expenses:	9,391.22	9,923.05	7,735.91	37,545.52	25,370.32	
a) Cost of Material consumed						
b) Purchase of stock in trade	5,415.27	5,442.09	4,415.26	20,804.60	15,820.25	
c) Changes in inventories of finished goods, WIP and stock in Trade	3.15	592.26	445.46	1,581.19	445.46	
d) Employees benefits expenses.	(65.55)	(57.48)	(192.17)	30.58	(361.14)	
e) Finance Costs	401.57	408.15	287.64	1,472.02	936.26	
f) Depreciation and amortisation exp.	295.75	328.89	182.52	1,089.18	989.31	
g) Other Expenses	191.15	146.89	96.23	544.66	351.52	
Total Expenses	2,236.50	2,016.98	1,792.94	8,143.67	5,297.40	
V Profit/(Loss) before exceptional and Extra ordinary items and Taxes.(III - IV)	8,477.84	8,877.78	7,027.88	33,665.90	23,479.06	
VI Exceptional items.	913.38	1,045.27	708.03	3,879.62	1,891.26	
VII Profit/(Loss) before extraordinary items and Tax (V-VI)						
VIII Extraordinary items						
IX Profit/(Loss) before Tax (VII-VIII)	913.38	1,045.27	708.03	3,879.62	1,891.26	
X Tax Expenses						
1) Current Tax						
2) MAT credit	(189.55)	(230.92)	(162.68)	(841.61)	(408.82)	
2) Deferred Tax	58.97	6	54.22	71.83	300.36	
XI Profit/(Loss) for the period from continuing operations (IX-X)	(122.50)	(71.86)	(81.87)	(269.04)	300.56	
XII Other Comprehensive Income	660.30	748.49	517.70	2,840.80	2,083.36	
(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	1.54	-	0.38	1.54	0.38	
Income tax effect on above	0.45	-	(0.13)	(0.45)	(0.13)	
(b) Items to be reclassified subsequently to profit or loss						
XIII Other Comprehensive Income for the period, net of tax	1.09	-	0.25	1.09	0.25	
XIV Net Profit/(Loss) after comprehensive Income (After Tax) (XI+XIII)	661.39	748.49	517.95	2,841.89	2,083.61	
XV Paid up Equity Capital (at par value of Rs. 10 each)						
XVI Other Equity	4,650.00	4,650.00	4,650.00	4,650.00	4,650.00	
XVII Earning per equity share				10625.86	7,962.74	
a) Basic						
b) Diluted	1.42	1.61	0.98	6.11	5.77	
(See accompanying notes to the Financial Results)	1.42	1.61	0.98	6.11	5.77	

NOTES:

- 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 20th May, 2019. The statutory auditors have carried out the Audited financial results for the quarter and year ended 31 March, 2019 and have expressed an unqualified audit opinion.
- 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 have been regrouped /reclassified , wherever necessary.
- 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.

Date: 20/5/2019
Place: Ahmedabad

Kirit Patel
Chairman & Managing Director
DIN: 03353684

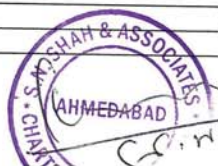


Astron Paper & Board Mill Limited
 CIN: L21090GJ2010PLC063428
 Reg. Office: D- 702, Seventh Floor,
 Ganesh Meridian, Opp. High Court,
 S.G Highway, Ahmedabad- 380060.

Consolidated Audited Statement of Assets and Liabilities as at March 31, 2019.

(Rs. In Lacs)

	Particulars	As at March 31, 2019 Audited	As at March 31, 2018 Audited
A	ASSETS		
1	Non- Current Assets		
	a) Property, Plant and Equipment	13779.13	8998.06
	b) Capital Work-in-progress	167.65	1322.94
	c) Investment Property	22.12	22.51
	d) Goodwill	0.00	0.00
	e) Other intangible assets	6.70	7.07
	f) Intangible Assets under development		
	g) Biological Assets other than beared plants		
	h) Financial Assets		
	i) Investments	66.74	18.13
	ii) Loans	717.89	344.60
	iii) Other Financial Assets	579.26	744.12
	i) deferred Tax Assets (net)	0.00	0.00
	j) Other Non- Current Assets	0.00	0.00
2	Current Assets		
	a) Inventories	5851.12	3273.15
	b) Financial Assets		
	i) Investments	0.00	0.00
	ii) Trade Receivables	8553.71	5912.85
	iii) Cash and Cash Equivalents	40.03	1520.48
	iv) Bank balance other than (iii) above	0.00	0.00
	v) Loans	328.78	110.77
	vi) Others to be specified		
	c) Current Tax Assets (net)	0.00	0.00
	d) Other Current Assets	1060.40	880.54
	TOTAL ASSETS	31173.53	23155.22
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	4650.00	4650.00
	b) Others Equity	10625.86	7962.74
2	Liabilities		
	Non Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	1820.47	1623.42
	ii) Trade Payables	0.00	0.00
	iii) Other financial liabilities (other than those specified in item (b), to be specified)	0.00	0.00
	b) Provisions	20.03	12.04
	c) Deferred Tax Liabilities (net)	449.80	129.40
	d) Other Non- Current Liabilities	0.00	0.00
	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	4165.41	5004.09
	ii) current maturities of long term borrowing	836.73	858.62
	iii) Trade Payables	6619.09	2306.90
	iv) Other financial liabilities (other than those specified in item c.	742.77	181.82
	b) Other Current Liabilities	449.64	127.71
	c) Provisions	0.00	0.00
	d) Current Tax Liabilities (Net)	793.73	298.48
	TOTAL EQUITY AND LIABILITIES	31173.53	23155.22



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ASTRON PAPER & BOARD MILL LIMITED
AHMEDABAD, GUJARAT.

Press Release- 20th May, 2019
Q4FY19 & 12M FY2018-19

Result Highlights for FY2018-19 consolidated

- Revenues up 47.99% YoY
- EBIDTA for up 70.57% YoY
- PAT Rs.28.40 crores, up 36.39% YoY
- Balaram Papers, acquired during the year successfully integrated

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 Q4 FY19 financial results for the Year ended 31st March, 2019 on 20 May, 2019.

Financial Results for Q4FY19 & FY2018-19:

- **Total Revenue** for the 3 months Q4 FY19 ending Mar.2019 were Rs.92.83 crores, up 20.60% YoY, vs Rs.99.09 crores reported in corresponding previous quarter. For the full year FY19 the growth was 47.99% YoY, boosted by both volume and average realisation improvement.
- **EBIDTA** for the Q4FY19 at Rs.14.01 crores was up 41.94% YoY. EBIDTA margins during the year improved by 1.94% from 12.74% to 14.68% on better efficiencies, new higher margin products and volumes.
- **PAT:** (Profits after Tax) in Q4FY19 at Rs.6.60 crores, is up 27.40% YoY. For FY19, the PAT at Rs.28.40 crores is up 36.39% compare to FY18. This is despite the higher tax provision during the year at Rs.10.39 crores (Incl Deferred Tax Provision) vs Rs.1.92 crores (Deferred Tax Assets) in the previous Year.
- Our major products are High RCT paper and GSM range from 80 GSM to 350 GSM with 16 - 40 BF.

Management Comments

Commenting on the results Mr Kirit G. Patel, CMD said

“We are happy to share with you the strong financial performance delivered by our Company for the 4Q FY19 and full year FY2018-19. During this period we have reported a strong Revenue growth and profits. The year has been remarkable year for us we have expanding our manufacturing capacity from 96,000 mtpa to current 174,600 mtpa both through organic and inorganic growth. We are now counted as among the leading Kraft paper manufacturers in India.

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.”

Financial Table : Consolidated P&L (Rs.Crores)						
Particulars (Period ending)	4QFY19 3 Mths 31st Mar.19	4QFY18 3 Mths 31st Mar.18	Y-O-Y Gr. %	FY 19 12Mts 31stMar.19	FY 18 12Mts 31stMar.18	Y-O-Y Gr.%
Total Revenue	93.91	77.36	21.39%	375.46	253.70	47.99%
EBIDTA	14.00	9.87	41.84%	55.13	32.32	70.57%
EBIDTA Margins %	14.91%	12.76%		14.68%	12.74%	
Interest	2.96	1.83	61.75%	10.89	9.89	10.11%
Depreciation	1.91	0.96	98.95%	5.45	3.52	54.83%
PBT	9.13	7.08	28.95%	38.79	18.91	105.13%
Tax	2.53	1.90	33.15%	10.38	-1.92	640.62%
PAT	6.60	5.18	27.41%	28.41	20.83	36.39%
PAT Margins %	7.03%	6.70%		7.57%	8.21%	
EPS (Rs.)	1.42	0.98	44.89%	6.11	5.77	5.89%

For more details please visit: www.astronpaper.com

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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.