

Apbml/Sec./2022-23/43

09th August, 2022

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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Dear Sir / Madam,

Subject: Press Release on Q1 FY 2022-23 Financial Results.

Refer Press Release on Q1 FY 2022-23 Financial Results.

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.

Kindly take on your records.

For, Astron Paper & Board Mill Limited



Uttam Patel
Company Secretary

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CIN:L21090GJ2010PLC063428



Astron Paper & Board Mill Limited
PRESS RELEASE: FINANCIAL RESULT

Q1 FY 2022-23
3M Revenues stood at Rs. 115.86 Crore, up 3.03% YoY

3M ending June 2022

3MFY22 Revenue has increased, however EBIDTA is declined due to market volatility and uneven price fluctuation in raw and other ancilliary materials.

Q1 FY22 Results

Total Revenue for the 3 months Q1FY22 ending June 2022 were Rs. 115.86 crores, up by 3.03% YoY vs Rs. 112.45 crores reported in Corresponding previous quarter. Comparing to previous quarter Total Revenue has increased marginally. However, the company has reported loss of Rs. (3.91 Crores) as against profit of Rs. 1.84 Crores in the corresponding period.

The primary reasons for decline in margins of the company are as follows:

- The primary reason is the market of the paper industry has gone down and the industry is facing price hit on the raw materials and ancillary materials both domestically and globally. This price increase could not be passed on to the customers in the current market scenario.
- The company has planned for Boiler modification and Turbine upgradation in the first 6 months of 2022, however the same was not materialized due to delay in delivery of materials from suppliers end and the price increased for metals. With this upgradation there is every potential to reduce fuel cost of the Company and it will help us to maintain better environment.
- There was an underutilization in the production capacity as the two of the plants of the Company located in Bhuj and Mehsana was in-operational during this quarter as there was preventive maintenance in Boiler and modification in GEB Electricity Line in Bhuj plant and technical upgradation and modification in Balaram plant, respectively.

EBIDTA for the Q1FY22 at Rs. (1.04 crores) was down by 116% YoY.

PAT: (Profits after Tax) in Q1FY22 at Rs. (3.91) crores, is down 313% YoY.

Financial Performance (Rs. Crores)

Particulars (Period ending)	Q1FY22 3 Mths 30 th June. 22	Q1FY21 3 Mths 30 th June. 21	Y-O-Y Gr. %	FY 22 12Mts 31 st Mar.22	FY 21 12Mts 31 st Mar.21	Y-O-Y Gr.%
Total Revenue	115.86	112.45	3.03%%	512.84	435.15	17.85%
EBIDTA	(1.04)	6.49	(116%)	29.08	33.69	(13.68%)
<i>EBIDTA Margins %</i>	<i>(0.89%)</i>	<i>5.77%</i>		<i>5.7%</i>	<i>7.7%</i>	
Interest	2.51	2.40	4.58%	9.66	11.26	(14.20%)
Depreciation	1.74	1.73	--	6.99	6.92	1.01%
PBT	(5.29)	2.36	(324%)	12.42	15.51	(20%)
Tax	(1.38)	0.52	(365%)	4.18	5.29	(20.98%)
PAT	(3.91)	1.84	(313%)	8.24	10.21	(19.29%)
EPS (Rs./Share)	(0.84)	0.40		1.77	2.19	

Commenting on the Q1FY22 Financial Performance Mr Kirit G. Patel, CMD said

We hereby announce our Company's results for the Q1FY22. During this period, we have reported a marginal increase in Revenue growth of 3.03% over the corresponding previous period. However, the EBIDTA of the Company has declined by 116% over the corresponding previous period.

The effect of decline in the margins is quite apparent due to market volatility and escalation over raw materials and ancillary material prices. However, the company is positive to regain its position by 3rd or 4th quarter with the upcoming changes the company is performing in Boiler modification and Turbine upgradation. With this change the production capacity is expected to increase and there is every potential of decrease in fuel cost and power saving.

In the coming months the company also has a plan to expand its market horizons overseas along with domestic expansion.

We are quite confident to overcome this market turmoil as we expect that in the upcoming months the demand for Kraft paper will be strong and increasing with every year from new applications like Groceries, E-commerce for packaging and shipping. The Kraft paper and Corrugated Box industry is fast becoming a sunrise

industry.

Moreover, the government initiative on plastic ban will increase the demand of Kraft papers.

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

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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.