

Apbml/Exch./2021-22/46
14th February, 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

Sub: Disclosure under Regulation 30 read with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Our intimation dated February 12, 2022 informing the receipt of request from member of `Promoters/ Promoter Group' seeking reclassification of their shareholding to `Public' category.

With reference to the letter received by the Company dated February 11, 2022, whereby M/s. Asian Granito India Limited had requested its re-classification from the `Promoter and Promoter Group' category to the `Public' category of shareholders of the Company ("Request") and intimated to you on February 12, 2022, we hereby inform you that the Board of Directors of Astron Paper and Board Mill Limited ("the Company") in their meeting held today, i.e., February 14, 2022, considered this Request.

The Board of Directors took note of the Request and approved the re-classification of M/s Asian Granito India Limited as per Request letter; subject to the approval of the shareholders of the Company, BSE Limited, NSE Limited and such other approvals as may be necessary, based on the reasons and confirmations provided therein, from the `Promoter and Promoter Group' category to the `Public' category.

Please find enclosed a certified true copy of the relevant extracts of the minutes of the meeting of the Board of Directors of the Company considering the request for re-classification, in accordance with Regulation 31A of the SEBI (LODR) Regulations, 2015.

We request you to consider this as intimation of material event in accordance with Regulation 31A SEBI (LODR) Regulations, 2015.

Kindly take the same on your records.

Thanking you.

For, Astron Paper and Board Mill Limited



Uttam Patel
Company Secretary

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

Phone No : +91 : 079-40081221

Email id : info@astronpaper.com

Website : www.astronpaper.com

CIN: L21090GJ2010PLC063428

Encl.: Copy of the extract of the minutes of the meeting of the Board of Directors of Astron Paper and Board Mill Limited held on February 14, 2022.

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF ASTRON PAPER AND BOARD MILL LIMITED HELD ON MONDAY, 14TH FEBRUARY, 2022 AT 2:15 PM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT D-702, SEVENTH FLOOR GANESH MERIDEN, OPP:- HIGH COURT, S.G.HIGHWAY AHMEDABAD-380060, GUJARAT.

To consider and approve the requests received for re-classification of M/s. Asian Granito India Limited from `Promoter and Promoter Group` category to `Public` category.

The Board was informed of the request received by the Company on February 11, 2022, from M/s. Asian Granito India Limited ("Outgoing Promoter"), to re-classify its shareholding in the Company from the category of `Promoter and Promoter Group` to the category of `Public` shareholding. Further, the name of M/s. Asian Granito India Limited (Outgoing Promoter) is requested to be removed from the `Promoter and Promoter Group` of the Company.

The Board was informed that the Outgoing Promoter is no longer associated with the business of the Company in any manner and do not exercise any control over the Company, directly or indirectly or have any influence over the business and policy decisions made by the Company and also not involved in the day-to-day business affairs of the Company.

The Board was also informed that the Outgoing Promoter satisfies all conditions with respect to Regulation 31A(3)(i) to (vii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Further, as per requirement of Regulation 31A(3)(c) SEBI (LODR) Regulations, 2015, the Board also noted that:

- the Company is compliant with the minimum public shareholding requirements as required under regulation 38 of the Listing Regulations;
- trading in the equity shares of the Company have not been suspended by the stock exchanges where the equity shares of the Company are listed i.e. BSE Limited and NSE Limited; and
- the Company does not have any outstanding dues to the Securities and Exchange Board of India, the Stock Exchanges or the depositories.

Accordingly, on the basis of the declaration & confirmation provided by the Outgoing Promoter and as per the requirements of Regulation 31A of SEBI (LODR) Regulations, 2015, the Board was of the view that the requests made by the Outgoing Promoter for reclassification of its shareholding in the Company be accepted and approved; subject to the approval of the shareholders of the Company, Stock Exchanges i.e. BSE Limited, NSE Limited and any other consents and approvals which may be required in this regard.

No Director of the Company are interested in this resolution.



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FSC Certificate of India in our Trade
CIN : L21090GJ2010PLC063428

The Board of Directors passed the following resolution as per above discussion:

Astron Paper & Board Mill Ltd.

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Tel. : +91-79 40081221, **Fax:** +91-79 40081220, **E-mail :** info@astronpaper.com | **Website:** www.astronpaper.com

Unit-2 : Sr. No. : 64/1. Chubdak Sim. Nr. Ratnal Essar Petrol Pump. Bhui-Anjar Highway, Bhui-Kutch - 370105. Mo. : +91 6351891880

RESOLVED THAT pursuant to the provisions of Regulation 31A and all other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments made thereto) and subject to the approval of the shareholders of the Company, BSE Limited, NSE Limited and such other approvals as may be necessary, the requests received from M/s. Asian Granito India Limited for re-classification of its shareholding in the Company from 'Promoter and Promoter Group' category to 'Public' category and removal of its name from 'Promoter and Promoter Group' of the Company, be and are hereby approved by the Board.

RESOLVED FURTHER THAT the consent of the Board is be and hereby accorded for taking the approval of the shareholders for the re-classification of the status of M/s Asian Granito India Limited from 'Promoter and Promoter Group' category to 'Public' category and removal of its name from 'Promoter and Promoter Group' of the Company.

RESOLVED FURTHER THAT on receipt of the requisite approvals, the Company shall give effect of such re-classification in the shareholding pattern from the immediate succeeding quarter as per Regulation 31 of SEBI (LODR) Regulations, 2015, and the Company shall give effect in all concerned statutory records as deemed fit.

RESOLVED FURTHER THAT subject to the approval of the shareholders for the reclassification, Mr. Kirit Patel, Managing Director (DIN: 03353684), or Mr. Uttam Patel, Company Secretary of the Company, be and are hereby jointly and/or severally authorized to submit the applications for re-classification to BSE Limited, NSE Limited wherein securities of the Company are listed, or any other regulatory body as may be required and to take necessary steps.

RESOLVED FURTHER THAT subject to the approval of the shareholders for the reclassification, Mr. Kirit Patel, Managing Director (DIN: 03353684), or Mr. Uttam Patel, Company Secretary of the Company, be and are hereby jointly and/or severally authorized on behalf of the Company to sign any documents and do any and all such acts, deeds, matters and things as they may, for the purpose of giving effect to the above resolutions.

RESOLVED FURTHER THAT any of the Director hereby authorised to submit a certified copy of the above resolution, to the concerned authorities and they are requested to act upon the same."

Certified True Copy

For, Astron Paper and Board Mill Limited


Kirit Patel
Managing Director
DIN: 03353684



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