

Apbml/Exch./2022-23/57

14th November, 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: Financial Results & Outcome of Board Meeting dated 14th November 2022

The Board of Directors in meeting held on today, approved following business.

1. On the recommendations of Audit Committee Meeting held on 14th November, 2022, Board of Directors have approved the Un-audited Financial Results (standalone and consolidated) for the quarter and six months ended on 30th September, 2022.

M/s. S N D K and Associates LLP, Ahmedabad, Statutory Auditor of Company has issued Limited Review Report on Un-audited Financial Results (standalone and consolidated) for the quarter and six months ended on 30th September, 2022 is attached hereunder.

The meeting of the Board commenced at 11.30 am and concluded at 05.05 pm.

Kindly take on your record.

For, Astron Paper & 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

SNDK & Associates LLP

CA Kajal R. Soni, B.Com, FCA
CA Kishan R. Kanani, B.Com, ACA

LLPIN:-EEAD-3828

10-B, Government Servant Co-Op. Society, Opposite
Municipal Market, Navrangpura
Ahmedabad
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sndkassociates@gmail.com

Independent Auditor's Review Report On Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of Astron Paper & Board Mill Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

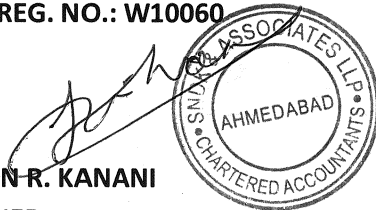
**Review Report to,
The Board of Directors of,
Astron Paper & Board Mill Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ("the Statement") of Astron Paper & Board Mill Limited ("the Company"), for the quarter ended on 30th September, 2022 and year to date results from 1st April, 2022 to 30th September, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement which is the responsibility of the Company's Management approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued there-under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.



3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (the ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013, read with applicable rules issued there-under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR, S N D K & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS,
FIRM REG. NO.: W10060**



**KISHAN R. KANANI
PARTNER**

M. NO.: 192347

DATE: NOVEMBER 14, 2022

PLACE: AHMEDABAD

UDIN: 22192347BDBOLL1030

Astron Paper & Board Mill Limited

CIN: L21090GJ2010PLC063428

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



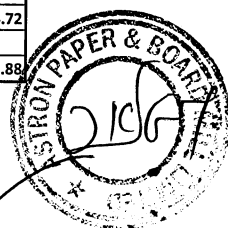
Statement of Standalone Unaudited Financial Results for the Quarter/Half Year Ended 30th September, 2022

Particulars		Quarter Ended			Six Month Ended		Year Ended
		30 Sep 2022	30 June 2022	30 Sep 2021	30 Sep 2022	30 Sep 2021	31 Mar 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(In Lacs)							
INCOME							
I	Revenue From Operations	9,751.24	11,586.28	11,555.20	21,337.53	22,803.17	51,283.33
II	Other Income	52.93	27.60	40.72	80.53	78.58	165.40
III	Total Revenue (I+II)	9,804.17	11,613.88	11,595.92	21,418.06	22,881.75	51,448.73
IV EXPENSES							
	a) Cost of Material Consumed	7,860.76	8,501.56	8,188.93	16,362.32	15,411.04	35,949.31
	b) Purchase of Stock In Trade	-	-	-	-	-	-
	c) Change in inventories of finished goods, work in progress	7.78	336.08	-167.81	343.86	430.92	20.31
	d) Employee benefit expenses	370.21	335.48	405.63	705.69	747.74	1,572.08
	e) Finance cost	238.36	224.63	197.55	463.00	405.25	845.02
	f) Depreciation and Amortisation Exp	140.70	151.27	152.66	291.97	303.44	609.77
	g) Other Expenses	2,548.77	2,613.77	2,403.73	5,162.54	4,942.07	11,059.36
	Total Expenses	11,166.59	12,162.80	11,180.69	23,329.38	22,240.46	50,055.85
V	Profit before exceptional and extra ordinary items and Tax(III-IV)	-1,362.41	-548.92	415.23	-1,911.33	641.29	1,392.88
VI	Exceptional/Extra Ordinary Items	-	-	-	-	-	-
VII	Profit Before Tax (V-VI)	-1,362.41	-548.92	415.23	-1,911.33	641.29	1,392.88
VIII Tax Expense							
	a) Current Tax	-	-	-106.04	-	-150.03	-335.81
	b) MAT Credit	-	-	-	-	-	-
	c) Deferred Tax	398.86	162.60	-90.43	561.46	-70.16	-175.00
IX	Profit For The Period (VII-VIII)	-963.55	-386.32	218.76	-1,349.87	421.10	882.07
X Other Comprehensive Income							
	a) Items that will not be reclassified to profit or loss	7.59	-0.0116	0.15	7.57	-0.22	-5.36
	Income Tax related to above	-2.21	0.0034	-0.05	-2.21	0.06	1.56
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Income Tax related to above	-	-	-	-	-	-
	Total Other Comprehensive income for the period(net of tax)	5.38	-0.01	-	5.37	-0.15	-3.80
XI	Net Profit after other comprehensive income for the Period (IX+X)	-958.18	-386.33	218.76	-1,344.50	420.95	878.27
XII	Paid Up Equity Capital (Face Value of Rs 10 each)	4,650.00	4,650.00	4,650.00	4,650.00	4,650.00	4,650.00
XIII	Other Equity excluding revaluation reserve						13,530.06
XIV Earning Per Equity Share							
	i) Basic EPS	-2.06	-0.83	0.47	-2.89	0.91	1.89
	ii) Diluted EPS	-2.06	-0.83	0.47	-2.89	0.91	1.89
(See accompanying notes to financial result)							



Unaudited Statement of Assets and Liabilities as at 30th September, 2022. - Standalone

		(In Lacs)	
	Particulars	As at 30th September, 2022 (Unaudited)	As at 31st March, 2022 (Audited)
A	ASSETS		
1	Non- Current Assets		
	a) Property, Plant and Equipment	12034.91	12146.68
	b) Capital Work-in-progress	938.14	751.60
	c) Investment Property	20.72	20.92
	d) Goodwill	0.00	0.00
	e) Other intangible assets	14.94	16.69
	f) Intangible Assets under development	0.00	0.00
	g) Biological Assets other than beared plants	0.00	0.00
	h) Financial Assets		
	i) Investments	595.31	584.95
	ii) Loans	1151.12	1114.73
	iii) Other Financial Assets	16.82	1.78
	i) Other Non- Current Assets	0.00	0.00
	Sub Total- Non Current Assets	14771.97	14637.35
2	Current Assets		
	a) Inventories	4465.41	4592.82
	b) Financial Assets		
	i) Investments	0.00	0.00
	ii) Trade Receivables	7373.34	9707.07
	iii) Cash and Cash Equivalents	1028.21	863.14
	iv) Bank balance other than (iii) above	0.00	0.00
	v) Loans	2310.76	2369.83
	vi) Other Financial Assets	0.00	0.00
	c) Current Tax Assets (net)	15.39	0.00
	d) Other Current Assets	937.71	1001.67
	Sub Total- Current Assets	16130.82	18534.53
	TOTAL ASSETS	30902.79	33171.88
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	4650.00	4650.00
	b) Other Equity	12110.70	13530.06
	c) Non- Controlling Interest	0.00	0.00
	Sub Total - Total Equity	16760.70	18180.06
2	Liabilities		
	Non Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	97.53	187.68
	ii) Trade Payables	0.00	0.00
	iii) Other financial liabilities (other than those specified in item (b))	0.00	0.00
	b) Provisions	53.89	57.65
	c) Deferred Tax Liabilities (net)	510.31	1071.77
	d) Other Non- Current Liabilities	0.00	0.00
	Sub Total- Non Current Liabilities	661.73	1317.10
	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	7034.34	6367.41
	ii) current maturities of long term borrowing	0.00	0.00
	iii) Trade Payables		
	- Total Outstanding Dues for Micro and Small Enterprises	917.03	1014.48
	-Total Outstanding Dues other than above	5001.07	5924.24
	iv) Other financial liabilities (other than those specified in item (c).)	96.43	93.09
	b) Other Current Liabilities	431.48	100.39
	c) Provisions	0.00	0.00
	d) Current Tax Liabilities (Net)	0.00	175.11
	Sub Total- Current Liabilities	13480.36	13674.72
	TOTAL EQUITY AND LIABILITIES	30902.79	33171.88



Astron Paper & Board Mill Limited

CIN: L21090GJ2010PLC063428

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



Standalone Unaudited Cash Flow Statement for the Half Year Ended 30th September, 2022.

(In Lacs)

SR. NO.	PARTICULARS	FOR THE HALF YEAR ENDED 30-Sep-22		FOR THE HALF YEAR ENDED 30-Sep-21	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
I.	PROFIT BEFORE TAX		(1,911.33)		641.29
	ADJUSTMENTS FOR:				
	Depreciation and Amortization Expenses	291.97		303.44	
	Interest Expenses	341.31		287.77	
	Interest Income	(63.58)		(61.44)	
	Rent Income	(1.70)		(1.86)	
	Impairment Loss on Investment	-		-	
	Prior Period Expense	(74.86)		-	
	Provision for Doubtful Debts	-		-	
	Loss on Sale of Property, Plant And Equipment	-		27.85	
	(Gain)/Loss On Investments(FVTPL)	-		(11.01)	
	Provision for Gratuity	8.46		7.34	
			501.61		552.09
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(1,409.72)		1,193.38
	ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL:				
	Inventories	127.41		105.14	
	Trade Receivables	2,333.73		(1,262.47)	
	Non-Current Loans & Advances	(36.39)		(39.93)	
	Other Non Current Assets	(15.04)		-	
	Current Loans & Advances	118.38		(616.22)	
	Trade Payables	(1,020.63)		(234.05)	
	Other Current Liabilities	159.33		47.61	
			1,666.80		(1,999.91)
	CASH GENERATED FROM OPERATIONS		257.08		(806.53)
	Income Tax Paid (Net)		(17.60)		(295.44)
	NET CASH FROM OPERATING ACTIVITIES		239.48		(1,101.97)
II.	CASHFLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment	(363.92)		(230.73)	
	Purchase of Intangible Assets	(0.87)		-	
	Sale of Property, Plant and Equipment	-		30.17	
	Bank FDR with Maturity of More than Twelve Months(Regrouped)	-		-	
	Purchase of Non-Current/Current Investments	(10.36)		(8.64)	
	Rent Income	1.70		1.86	
	Interest Received	63.58		61.44	
	NET CASH USED IN INVESTING ACTIVITIES		(309.88)		(145.90)
III.	CASHFLOW FROM FINANCING ACTIVITIES				
	Proceeds/(Repayment) Of Non-Current Borrowings	(211.50)		(259.63)	
	Proceeds/(Repayment) Of Current Borrowings	788.28		1,787.86	
	Interest Costs	(341.31)		(287.77)	
	NET CASH FROM/(USED) FINANCING ACTIVITIES		235.47		1,240.46
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [I+II+III]		165.07		(7.40)
	CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR		863.14		1,032.00
	CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR		1,028.21		1,024.60

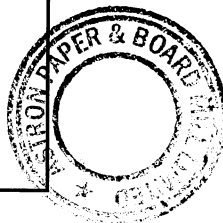
Notes:

- The above unaudited Financial Results, Balance Sheet and Cash Flow have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 14th November, 2022.
- 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 of the last quarter are the balancing figures between figures in respect of Six months up to Sep, 30, 2022 / Sep, 30, 2021 and the Unaudited Published quarter figures up to June, 2022/ June, 2021 being the date of the end of first quarter of Financial Year respectively which were subject to limited review.
- 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.
- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statements of Cash Flow".

Date 14th Nov 2022
Place Ahmedabad

For, Astron Paper & Board Mill Ltd.

Shri Kirit Patel
Chairman & Managing Director
(DIN: 03353684)



SNDK & Associates LLP

CA Kajal R. Soni, B.Com, FCA
CA Kishan R. Kanani, B.Com, ACA

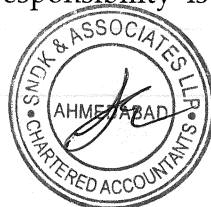
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10-B, Government Servant Co-Op. Society, Opposite
Municipal Market, Navrangpura
Ahmedabad
Mob No.9727748898,
sndkassociates@gmail.com

Independent Auditor's Review Report On Consolidated Unaudited Quarterly Financial Results and Year to Date Financial Results of Astron Paper & Board Mill Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to,
The Board of Directors of,
Astron Paper & Board Mill Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of Astron Paper & Board Mill Limited ("the Holding Company") and its subsidiary Balam Papers Private Limited (together referred to as "Group"), for the quarter ended 30th September, 2022 and year to date results from 1st April, 2022 to 30th September, 2022, attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors of the Holding Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), as amended, read with relevant rules issued there-under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.



3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (the ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The statement includes result of Balaram Papers Private Limited being fully owned subsidiary of the Holding Company.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013, read with applicable rules issued there-under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR, S N D K & ASSOCIATES LLP,
CHARTERED ACCOUNTANTS,
FIRM REG. NO.: W10060**




**KISHAN R. KANANI
PARTNER**

M. NO.: 192347

DATE: NOVEMBER 14, 2022

PLACE: AHMEDABAD

UDIN: 22192347BDBOZQ6985

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 Consolidated Unaudited Financial Results for the Quarter/Half Year Ended 30th September, 2022.

(In Lacs)

Particulars	Quarter Ended			Six Month Ended		Year Ended
	30 Sep 2022	30 June 2022	30 Sep 2021	30 Sep 2022	30 Sep 2021	31 Mar 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
I Revenue From Operations	10,012.96	11,586.28	11,560.83	21,599.24	22,806.12	51,283.51
II Other Income	29.37	5.09	29.98	34.46	53.72	117.07
III Total Revenue (I+II)	10,042.34	11,591.37	11,590.81	21,633.71	22,859.84	51,400.58
IV EXPENSES						
a) Cost of Material Consumed	8,305.64	8,375.44	8,322.56	16,681.08	15,671.10	36,402.09
b) Purchase of Stock In Trade	-179.97	179.97	-	-	-	-
c) Change in inventories of finished goods, work in progress	205.77	138.10	-167.81	343.86	430.92	20.31
d) Employee benefit expenses	435.70	402.79	484.10	838.49	902.32	1,891.16
e) Finance cost	266.30	250.92	228.39	517.22	468.40	966.06
f) Depreciation and Amortisation Exp	163.58	173.96	175.06	337.54	347.87	699.57
g) Other Expenses	2,574.45	2,599.28	2,120.22	5,173.73	4,374.68	10,178.85
Total Expenses	11,771.47	12,120.45	11,162.53	23,891.93	22,195.30	50,158.06
V Profit before exceptional and extra ordinary items and Tax(III-IV)	-1,729.14	-529.08	428.28	-2,258.22	664.54	1,242.52
VI Exceptional/Extra Ordinary Items	-	-	-	-	-	-
VII Profit Before Tax (V-VI)	-1,729.14	-529.08	428.28	-2,258.22	664.54	1,242.52
VIII Tax Expense						
a) Current Tax	-	-	-98.86	-	-140.07	-257.81
b) MAT Credit	-	-	-1.77	-	-	-
c) Deferred Tax	522.02	137.89	-60.19	659.91	-73.01	-159.91
IX Profit For The Period (VII-VIII)	-1,207.12	-391.19	267.46	-1,598.31	451.46	824.80
X Other Comprehensive Income						
a) Items that will not be reclassified to profit or loss	7.59	-0.0116	0.15	7.57	-0.22	-5.36
Income Tax related to above	-2.21	0.0034	-0.05	-2.21	0.06	1.56
b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Income Tax related to above	-	-	-	-	-	-
Total Other Comprehensive income for the period(net of tax)	5.38	-0.01	0.11	5.37	-0.15	-3.80
XI Net Profit after other comprehensive income for the Period (IX+X)	-1,201.74	-391.20	267.56	-1,592.94	451.30	821.00
XII Paid Up Equity Capital (Face Value of Rs 10 each)	4,650.00	4,650.00	4,650.00	4,650.00	4,650.00	4,650.00
XIII Other Equity excluding revaluation reserve						13,733.96
XIV Earning Per Equity Share						
i) Basic EPS	-2.58	-0.84	0.58	-3.43	0.97	1.77
ii) Diluted EPS	-2.58	-0.84	0.58	-3.43	0.97	1.77
(See accompanying notes to financial result)						

20/10/22

Unaudited Statement of Assets and Liabilities as at 30th September, 2022. - Consolidated

(In Lacs)

	Particulars	As at 30th September, 2022 (Unaudited)	As at 31st March, 2022 (Audited)
A	ASSETS		
1	Non- Current Assets		
	a) Property, Plant and Equipment	14232.60	14389.94
	b) Capital Work-in-progress	938.14	751.60
	c) Investment Property	20.72	20.92
	d) Goodwill	0.00	0.00
	e) Other intangible assets	14.94	16.69
	f) Intangible Assets under development	0.00	0.00
	g) Biological Assets other than beared plants	0.00	0.00
	h) Financial Assets		
	i) Investments	191.81	181.45
	ii) Loans	169.87	133.49
	iii) Other Financial Assets	16.82	1.78
	i) deferred Tax Assets (net)		
	j) Other Non- Current Assets		
	Sub Total- Non Current Assets	15584.90	15495.86
2	Current Assets		
	a) Inventories	4835.25	4983.08
	b) Financial Assets		
	i) Investments	0.00	0.00
	ii) Trade Receivables	7518.78	9852.51
	iii) Cash and Cash Equivalents	1056.89	893.12
	iv) Bank balance other than (iii) above	0.00	0.00
	v) Loans	2333.19	2412.80
	vi) Other Financial Assets	0.00	0.00
	c) Current Tax Assets (net)	15.44	0.00
	d) Other Current Assets	1310.29	1401.61
	Sub Total- Current Assets	17069.84	19543.13
	TOTAL ASSETS	32654.75	35038.99
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	4650.00	4650.00
	b) Other Equity	12066.17	13733.96
	c) Non- Controlling Interest		
	Sub Total - Total Equity	16716.17	18383.96
2	Liabilities		
	Non Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	589.16	819.65
	ii) Trade Payables	0.00	0.00
	iii) Other financial liabilities (other than those specified in item (b))	0.00	0.00
	b) Provisions	53.89	57.65
	c) Deferred Tax Liabilities (net)	0.00	0.00
	d) Other Non- Current Liabilities	438.33	1098.25
	Sub Total- Non Current Liabilities	1081.38	1975.55
	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	7494.18	6826.61
	ii) current maturities of long term borrowing		
	- Total Outstanding Dues for Micro and Small Enterprise	1148.36	1234.57
	- Total Outstanding Dues other than above	5639.90	6256.08
	iii) Trade Payables		
	iv) Other financial liabilities (other than those specified in item (c)).	137.84	150.32
	b) Other Current Liabilities	436.93	114.09
	c) Provisions	0.00	0.00
	d) Current Tax Liabilities (Net)	0.00	97.82
	Sub Total- Current Liabilities	14857.20	14679.48
	TOTAL EQUITY AND LIABILITIES	32654.75	35038.99



Astron Paper & Board Mill Limited

CIN: L21090GJ2010PLC063428

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

Consolidated Unaudited Cash Flow Statement for the Half Year Ended 30th September, 2022. (In Lacs)

SR. NO.	PARTICULARS	FOR THE HALF YEAR ENDED 30-Sep-22		FOR THE HALF YEAR ENDED 30-Sep-21	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
I.	PROFIT BEFORE TAX		(2,258.22)		664.54
	ADJUSTMENTS FOR:				
	Depreciation and Amortization Expenses	337.54		347.87	
	Finance Costs	393.03		350.30	
	Interest Income	(17.51)		(18.78)	
	Rent Income	(1.70)		(1.86)	
	Prior Period Exp	(74.86)		-	
	Loss on Sale of Fixed Assets	-		27.85	
	(Gain)/Loss On Investments(FVTPL)	-		(11.01)	
	Provision for Gratuity	8.46		7.34	
			644.96		701.71
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(1,613.25)		1,366.25
	ADJUSTMENTS FOR CHANGES IN WORKING CAPITAL:				
	Inventories	147.83		120.70	
	Trade Receivables	2,333.73		(1,172.86)	
	Non-Current Loans & Advances	(36.39)		(29.31)	
	Current Loans & Advances	197.21		(579.20)	
	Other Non-Current Assets	(15.04)		-	
	Trade Payables	(702.39)		(167.09)	
	Other Current Liabilities	135.25		(34.20)	
	Current Provisions				
			2,060.19		(1,861.95)
	CASH GENERATED FROM OPERATIONS		446.93		(495.70)
	Income Tax Paid (Net)		28.74		(320.26)
	NET CASH FROM OPERATING ACTIVITIES		475.67		(815.96)
II.	CASHFLOW FROM INVESTING ACTIVITIES				
	Purchase of Property, Plant and Equipment	(363.92)		(269.96)	
	Purchase of Intangible Assets	(0.87)		30.17	
	Purchase of Non-Current/Current Investments	(10.36)		(8.64)	
	Rent Income	1.70		1.86	
	Interest Received	17.51		18.78	
	NET CASH USED IN INVESTING ACTIVITIES		(355.95)		(227.79)
III.	CASHFLOW FROM FINANCING ACTIVITIES				
	Proceeds/(Repayment) Of Non-Current Borrowings	(354.61)		(391.46)	
	Proceeds/(Repayment) Of Current Borrowings	791.70		1,775.00	
	Finance Costs	(393.03)		(350.30)	
	NET CASH FROM/(USED) FINANCING ACTIVITIES		44.05		1,033.24
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS [I+II+III]		163.78		(10.52)
	CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR		893.12		1,065.60
	CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR		1,056.89		1,055.09

Notes:

- The above unaudited Financial Results, Balance Sheet and Cash Flow have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on 14th Nov, 2022.
- 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 of the last quarter are the balancing figures between figures in respect of Six months up to Sep, 30, 2022 / Sep, 30, 2021 and the Unaudited Published quarter figures up to June, 2022/ June, 2021 being the date of the end of first quarter of Financial Year respectively which were subject to limited review.
- 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.
- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statements of Cash Flow".

Date: 14th Nov 2022

Place: Ahmedabad

For, Astron Paper & Board Mill Ltd.

Shri Kirit Patel
Chairman & Managing Director
(DIN: 03353684)

