

Apbml/Exch./2023-24/18

13<sup>th</sup> August, 2023

<b>To,</b> <b>Corporate Relationship Department,</b> <b>BSE Limited,</b> <b>P.J Towers,</b> <b>Dalal Street, Fort,</b> <b>Mumbai- 400 001</b> <b>Company Code- 540824</b>	<b>To,</b> <b>National Stock Exchange of India Ltd.</b> <b>Exchange Plaza, C-1, Block- G,</b> <b>Bandra- Mumbai- 400 051</b>  <b>Company Code- ASTRON</b>
---	--

Dear Sir/Madam,

**Sub: Press Note for Financial Results Q1-2023-24**

With respect to the captioned subject, please find enclosed herewith Press Note of Astron Paper and Board Mill Limited on Q1 Financial Results.

Kindly take the same on your record.

Thanking you.

For, Astron Paper and Board Mill Limited

KIRITBHAI

GHANSHYAMB

HAI PATEL

Digitally signed by  
KIRITBHAI

GHANSHYAMBHAI PATEL

Date: 2023.08.13 09:42:45  
+05'30'

Kirit Patel

Managing Director

DIN: 03353684

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

**Phone No :** +91 : 079-40081221

**Email id :** [info@astronpaper.com](mailto:info@astronpaper.com)

**Website :** [www.astronpaper.com](http://www.astronpaper.com)

**CIN:** L21090GJ2010PLC063428

**Astron Paper & Board Mill Limited**  
**PRESS RELEASE: FINANCIAL RESULTS**  
**Q 1 FY 2023-24**

Astron Paper & Board Mill Limited, one of the leading manufacturers of kraft paper has announced its financial results for the quarter ended June 30, 2023.

Particulars (In Lakhs)	Standalone			Consolidated		
	Q 1 FY2024	Q 1 FY2023	YoY %	Q 1 FY2024	Q 1 FY2023	YoY %
Revenue from operations	7,838.24	11,586.28	-32.35%	7,838.24	11,586.28	-32.35%
EBITDA	258.27	-173.01	249.28%	204.71	-104.20	296.45%
EBITDA %	3.29%	-1.49%	479 bps	2.61%	-0.90%	351 bps
Cash profit (PBT + Dep.)	13.86	-397.64	103.49%	-59.83	-355.12	83.15%
PBT	-152.95	-548.92	72.14%	-249.28	-529.08	52.88%
PAT	-117.46	-386.32	69.60%	-188.67	-391.19	51.77%
EPS	-0.25	-0.83	69.60%	-0.41	-0.84	51.77%

**Commenting on the performance for Q1 FY2024 Mr. Kirit Patel, CMD said:** “We are pleased to present our first-quarter results, reflecting a promising start amidst the challenges posed by the current operating environment. During this period, we have reported a decrease in Revenue growth by 32.35% over the corresponding previous period ending June 30, 2022., primarily driven by declining sales realizations caused by the fall in finished goods prices in the market. Furthermore, our EBITDA showcased healthy growth of 249.28%, with margins improving by 479 bps to 3.29% on a YoY basis supported by a proactive cost management.

During the last FY 2022-23, the Company has undertaken upgradation of infrastructure including Boiler modification and Turbine upgradation for power generation to avail best and upgraded working environment and facilities, due to which there is reduction in fuel consumption per ton of paper manufactured which helped us in reduction in our fuel cost.

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

**Phone No :** +91 : 079-40081221

**Email id :** [info@astronpaper.com](mailto:info@astronpaper.com)

**Website :** [www.astronpaper.com](http://www.astronpaper.com)

**CIN:** L21090GJ2010PLC063428

As a Company, we remain firmly committed to our growth strategy, which centers around diversifying our presence across various geography in domestic as well as overseas. This strategic approach has consistently allowed us to outperform our underlying industries, making us proud to be among the selected few listed companies in India having installed capacity of 2,22,000 Metric-tons per annum. Our marketing team is making good effort to set up new foreign market, so that we can utilize idle production capacity optimal which significantly improves our bottom line by playing operating leverage.

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. I thank the entire team of for their constant efforts. I would also like to thank all our stakeholders and our valued shareholders, who have reposed faith in our Company and supported us in our growth journey.

### **Brief About Company:**

Incorporated in 2010, Astron Paper and Board Mill Limited is one of the largest recycled corrugated paper manufacturers in India. Within a short span of time, Company has developed its name in packaging paper industry, and has established a brand associated with qualitative and comprehensive range of corrugated Kraft paper. Company mainly cater packaging industry and has developed a loyal clientele network consisting of various packaging companies and MNCs which are being operated in domestic markets on PAN India basis.

**Disclaimer :** Certain statements in this document may be forward-looking, these 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.

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

**Phone No :** +91 : 079-40081221

**Email id :** [info@astronpaper.com](mailto:info@astronpaper.com)

**Website :** [www.astronpaper.com](http://www.astronpaper.com)

**CIN:** L21090GJ2010PLC063428