

ASTRON PAPER & BOARD MILL LIMITED

**Registered Office:- 407, Satyamev Eminence, Beside Saptak Bungalows, Science City Road,
Sola, Ahmedabad - 380060, Gujarat, India.**

E-mail ID: cs@astronpaper.com, Contact No.: , Website: www.astronpaper.com

CIN: L21090GJ2010PLC063428

Date: 14-05-2026

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| To, Corporate Relationship Department BSE Limited P.J Tower, Dalal Street, Fort Mumbai - 400 001 Company Code: 540824 | To, National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, BandraKurla Complex, Bandra- Mumbai-400 051 Company Code: Astron |
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Subject: Intimation of Admission of Corporate Insolvency Resolution Process (CIRP) under Section 9(5) of the Insolvency and Bankruptcy Code, 2016 - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III - Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we hereby inform you of the following material development in respect of Astron Paper & Board Mill Limited (CIN: L21090GJ2010PLC063428) ("the Company"):

1. Background:

An application under Section 9 of the Insolvency and Bankruptcy Code, 2016 ("IBC") read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 was filed by M/s. Empire Sony PTY Limited, an Australia-based entity (Operational Creditor), before the Hon'ble National Company Law Tribunal, Ahmedabad Bench (Court II) bearing Company Petition (IB) No. 316 (AHM) of 2025, in respect of an alleged operational debt of Rs. 1,77,99,024.64 (equivalent to USD 2,14,446.08).

2. NCLT Order - Admission of CIRP:

The Hon'ble NCLT, Ahmedabad (Court II), vide its order dated 11th May 2026, has admitted the above petition and ordered commencement of Corporate Insolvency Resolution Process ("CIRP") against the Company under Section 9(5) of the IBC. The key directions in the order are as follows:



| Particulars | Details |
|-------------------------|--|
| Adjudicating Authority | NCLT, Ahmedabad, Court II |
| Case No. | CP. (IB)/316(AHM)2025 |
| Coram | Mrs. Chitra Hankare, Member (Judicial) & Dr. V.G. Venkata Chalapathy, Member (Technical) |
| Date of Admission Order | 11th May 2026 |
| Operational Creditor | M/s. Empire Sony PTY Limited, Australia |
| Corporate Debtor | Astron Paper & Board Mill Limited |
| IRP Appointed | Mr. Atul Jashwantraai Sheth |
| IRP Registration No. | IBBI/IPA001/IP-P02463/20212022/13854IRP |
| Email | atulshethip@gmail.com |
| Moratorium | Operative with effect from 11th May 2026 under Section 14 of IBC |

3. Moratorium:

Pursuant to Section 14 of the IBC, a moratorium has been declared with effect from the date of the order, whereby, inter alia, institution of suits or continuation of pending suits or proceedings against the Company, execution of any judgment or decree, transfer or encumbrance of any assets of the Company, and recovery of any property occupied by the Company stand prohibited. The moratorium shall remain in force until the completion of the CIRP or approval of the Resolution Plan under Section 31 of the IBC, as the case may be.

4. Effect on Management:

Pursuant to Section 17 of the IBC, the powers of the Board of Directors of the Company stand suspended and shall be exercised by the IRP with effect from the date of this order. The IRP shall manage the affairs of the Company as a going concern.

5. Current Status:

The CIRP has commenced with effect from 11th May 2026. The IRP shall issue a public announcement under Section 13 of the IBC and carry out further proceedings as prescribed under the IBC and the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.



The Company/IRP will keep the Stock Exchanges duly informed of all further material developments as and when they arise in accordance with the applicable regulations.

Thanking you,

Yours faithfully,

For Astron Paper & Board Mill Ltd.

Sheth Atul

Mr. Atul Jashwantra Sheth
Interim Resolution Professional

IBBI/IPA001/IP-P02463/20212022/13854IRP

