



PRESS NOTE

Investing in a Sustainable Future: Astron Paper and Board Mill Limited Announces 10 MW Solar Power Plant Project

Astron Paper and Board Mill limited is set to invest in the development of a state-of-the-art 10-megawatt solar power plant for the captive power consumption, a significant milestone in our commitment to clean energy and environmental stewardship.

Astron paper and board mill Limited is determine to adopt and nurture Environment Sustainability; by transitioning to solar power, we intends to contribute to the conservation of natural resources and the protection of ecosystems. Considerable fact is that, solar energy helps to reduce our dependence on finite fossil fuels, minimizing environmental degradation associated with their extraction and combustion. After deliberating with respect to challenges of a rapidly changing climate and the need for sustainable energy sources, solar plants emerge as a beacon of hope. Further, their benefits are extend far beyond the production of electricity, touching every aspect of our lives.

A Message from Chairman Mr. Kirit Patel:

"As we embark on this transformative journey towards a sustainable future, I am thrilled to announce Astron paper and board mill Limited strategic investment in a cutting-edge solar project. This initiative reflects our unwavering commitment to environmental stewardship and positions us at the forefront of the renewable energy revolution. By harnessing the power of solar technology, we are not only investing in a cleaner, greener future but also reaffirming our dedication to innovation and responsible corporate citizenship. This solar project underscores our belief that sustainability is not just a goal

but a fundamental principle that guides every facet of our business. We look forward to the positive impact this investment will have on our operations, the communities we serve, and the environment as a whole."

Astron paper and board mill Limited has also executed Memorandum of Understanding (MOU) with Government of Gujarat for the solar Project of 10 Mega Watt in line with significant step towards enhancing ease of doing business and promoting economic growth. Considering, the implementation of the Single Window Clearance system, the government is committed to fostering a business-friendly environment, and the introduction of this streamlined approval process is a testament to our dedication to simplifying bureaucratic procedures.

Key Highlights of the Project:

1. **Capacity:** The solar plant will have a total capacity of 10 megawatts, generating clean and sustainable energy to power 1.80 crore units annually.
2. **Location:** The solar plant will be strategically located at approaching Morbi-Dhangdhra highway, District: Surendranagar, Taluka: Dhangdhra, Village: Gala, taking advantage of the abundant sunlight in the region to maximize energy production.
3. **Captive Power plant:** The company is set to invest upto Rs. 45 crore for 10 megawatt solar power plant. It is a strategic move to harness sustainable energy sources and mitigate electricity costs, our manufacturing unit in Halvad and Bhuj has embarked on a captive investment in solar infrastructure, poised to significantly offset the electricity expenses incurred during the production process.
4. **Commencement Date of Operation:** -It is expected to start installation of solar plant by end of February 2024 and it is expected that in 3rd quarter of financial year 2024-2025 installation shall be completed and plant would become fully operative. Company will implement the project in the phased manner. In 1st Phase company will implement operation for 5 Mega watts and thereafter 2nd phase will be implemented.
5. **Technological Advancements:** The project will utilize cutting-edge solar technology, incorporating the latest innovations in photovoltaic systems to ensure optimal efficiency and performance. 10 MWp Solar plant will generate around 1.80

Cr units / Year after installation of solar project of 10MWp which can lead to sustainable future of the industry.

6. **Environmental Impact:** By investing in this solar plant, company intends to contribute significantly to the reduction of carbon emissions and promoting a greener and healthier environment. The project is expected to offset 7300 metric tons of CO₂ annually. A tree can absorb as much as 22kg of CO₂ a year. So going solar will offset planting around $73,00,000 / 22 = 3,31,818$ trees.
7. **Job Creation:** The development and operation of the solar plant will create job opportunities for local communities, fostering economic growth and prosperity.
8. **Community Engagement:** We are committed to working closely with local communities, government agencies, and environmental organizations to ensure the success of the project and to address any concerns or questions that may arise.

The Company is actively seeking investors who share our vision of a sustainable future. This investment opportunity not only promises attractive returns but also allows investors to be part of a transformative journey towards a cleaner, greener planet.

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.

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