

# Antarctica Limited

Regd. Office: 1A, Vidyasagar street, Kolkata-700009

Ph: 9830217177

CIN No.: L22219WB1991PLC051949

Email: info@antarctica-packaging.com; Website: www.antarctica-packaging.com



**Dated: 30/06/2021**

**The Director**

**Listing and Market Operations**

**The National Stock Exchange of India Ltd**

**Exchange Plaza, 5th Floor, Bandra Kurla Complex**

**Bandra (E) Mumbai- 400 051**

Dear Sirs,

**Sub:- Outcome of the Board Meeting held on 30.06.2021**

Further to our letter dated: 23.06.2021, we write to inform you that pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (referred to as the "SEBI Listing Regulations"), the Board of Directors of the Company, at its Meeting held today, i.e. 30.06.2021, has inter alia, considered and approved the following:-

1. Audited Financial Results (Standalone) of the Company, for the quarter and financial year ended 31st March, 2021;

A copy of the Audited Financial Results (Standalone) of the Company, for the quarter and financial year ended 31st March, 2021 along with the Statement of Assets and Liabilities, Auditors' Report and declaration on Audit Reports with unmodified opinion are enclosed herewith for your record.

The Meeting of the Board of Directors of the Company commenced at 12:15 pm and concluded at 01:15 pm.

You are requested to acknowledge the afore-mentioned information and oblige.

Thanking you,

Yours faithfully,

For Antarctica Limited

*Ruma Suchanti*

Ruma Suchanti  
Company Secretary

Membership no. A13794 \*

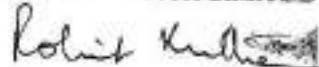


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<b>STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021</b>					
Particulars	Quarter Ended			Year Ended	
	31/03/2021 (Unaudited)	31/12/2020 (Unaudited)	31/03/2020 (Unaudited)	31/03/2021 (Audited)	31/03/2020 (Audited)
	Rs. in Lac				
1. Income					
(a) Revenue from Operations	30.86	35.96	47.85	107.66	131.80
(b) Other Income	15.70	0.00	0.15	15.70	0.25
<b>Total Income</b>	<b>46.56</b>	<b>38.96</b>	<b>48.00</b>	<b>123.36</b>	<b>132.05</b>
2. Expenses					
(a) Cost of Material Consumed	14.43	8.82	13.66	35.86	43.62
(b) Change in Inventories of Finished Goods	1.00	(0.55)	6.02	(5.74)	(20.04)
(c) Employee Benefits Expenses	(2.47)	6.01	(4.19)	10.70	17.05
(d) Finance Cost	0.09	0.09	0.12	0.39	0.58
(e) Depreciation and Amortisation Expenses	4.51	2.00	4.89	11.51	11.64
(f) other Expenses	36.22	17.06	16.64	68.85	75.00
<b>Total Expenses</b>	<b>53.78</b>	<b>33.43</b>	<b>37.14</b>	<b>121.57</b>	<b>127.83</b>
3. Profit before exceptional item and tax	(7.22)	5.53	10.86	1.79	4.22
4. Exceptional item-(Income)/Expenses	0.00	0.00	0.00	0.00	0.00
5. Profit before Tax	(7.22)	5.53	10.86	1.79	4.22
6. Tax Expenses-					
- Current Tax	0.00	0.00	0.00	0.00	0.00
- Deferred Tax	0.00	0.00	0.00	(0.10)	(0.53)
7. Profit after tax	(7.22)	5.53	10.86	1.69	3.69
8. Other Comprehensive Income/(Expenses)					
-Item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
-Item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
9. Total Comprehensive Income	0.00	0.00	0.00	0.00	0.00
10. Paid-up Equity share capital (Face Value Rs 1/- each)	1550.10	1550.10	1550.10	1550.10	1550.10
11. Other Equity excluding Revaluation Reserves	0.00	0.00	0.00	0.00	0.00
12. Earning per share-Basic & Diluted	(0.0047)	0.0036	0.0070	0.0011	0.0024

For and on behalf of the Board of Directors

Place- Kolkata  
 Date- 30.06.2021

**For ANTARCTICA LIMITED**  
  
 Director

For SHANKAR GOSWAMI & ASSOCIATES  
 (Chartered Accountants)



**(CA SHANKAR GOSWAMI)**  
 M. NO. 30610B  
 F.R.NO. 328400E  
 UDIN:-21306108AAAANO1976

NOTES:

1. The above audited financial results has been prepared in accordance with the Indian Accounting Standards (Ind AS) as required under 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2016.
2. The above audited financial results have been reviewed by the audit committee at their meeting held on 30.06.2021 and approved by the Board of Directors at their meeting held on 30.06.2021 and are available on the website of the Company at [www.antarctica-packaging.com](http://www.antarctica-packaging.com) and the website of the NSE Limited at [www.nseindia.com](http://www.nseindia.com).
3. These results have been subject to audit by the Statutory Auditors of the Company and they have expressed an unmodified opinion thereon.
4. The Company operates mainly in one business segment, viz. Paper printing and packaging boxes thereby the segment reporting as required is not applicable.
5. The figures for the quarter ended 31<sup>st</sup> March, 2021 and 31<sup>st</sup> March, 2020 are the balancing figures between audited figures in respects of the full financial year ended 31<sup>st</sup> March, 2021 and 31<sup>st</sup> March, 2020 and published year to date figures upto the third quarter of the respective financial year.
6. The prior period's figure have been regrouped/ reclassified wherever necessary to conform to current quarter / period's classification.
7. Management believes that it has taken into account all the factors that can have any possible impact arising from COVID 19 pandemic on the preparation of the financial statements and results including the ability of the Company to continue as going concern. However, it is not possible to reliably estimate the future financial implications arising from the pandemic situation on the Company's operations as normalcy is yet to return to business operations. Further, the impact assessment is a continuing process and evolving, given the uncertainties associated with nature and duration of the current situation. The Company will continue to closely monitor any material changes in macro-economic conditions and take appropriate measures as may be required

Place- Kolkata  
Date- 30.06.2021

For and on behalf of the Board of Directors



*Rohit Kuthari*

Rohit Kuthari  
Whole-time Director  
DIN: 00679976





**INDEPENDENT AUDITORS' REPORT ON AUDITED FINANCIAL RESULTS**

To  
The Board of Directors  
Antarctica Limited

**Opinion**

We have audited the accompanying quarterly and year to date financial results of ANTARCTICA LIMITED ("the Company") for the quarter and year ended March 31, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit/(loss) and other comprehensive income/ loss and other financial information for the quarter and year ended March 31, 2021.

**Basis of Opinion**

We conducted our audit in accordance with the Standards of Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw your attention to Note 7 of the Financial Results, which states the impact of Corona-virus (COVID-19) and other restrictions and conditions imposed related to COVID -19 pandemic situation, on the operations of the Company. Our opinion is not modified in respect of this matter.





# SHANKAR GOSWAMI & ASSOCIATES

CHARTERED ACCOUNTANTS

## Management's Responsibilities for the Financial Results

The Financial Results have been prepared on the basis of the annual Ind-AS financial statements. The Company's management and Board of Directors are responsible for the preparation of these financial results that gives a true and fair view of the net profit/ (loss) and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatements when its exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the Audit. We also

- identify and assess the risks of material misstatements of the Financial Results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;







# SHANKAR GOSWAMI & ASSOCIATES

CHARTERED ACCOUNTANTS

- conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention to our auditors' report to the related disclosures in the financial results or, if such disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- evaluate the overall presentation, structure and content of the Financial Results, including the disclosure, and whether the Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and sufficient audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Howrah  
Date: 30.06.2021

For Shankar Goswami & Associates  
Chartered Accountants  
[Firm Registration No. 328460E]



Shankar Goswami  
Proprietor

Membership No. 306108  
UDIN:-21306108AAAANO1976


**STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2021**

Particulars	As at 31/03/2021 (Audited) "Rs in lakh"	As at 31/03/2020 (Audited) "Rs in lakh"
<b>A. Assets</b>		
<b>1. Non-Current Assets</b>		
(a) Property, Plant and Equipment	687.89	699.23
(b) Capital Work-in Progress	-	-
(c) Investment property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible assets under development	282.04	282.04
(g) Biological assets other than bearer plants	-	-
(h) Investment(s) accounted for using equity method	-	-
<b>Non-current financial assets</b>		
(a) Non-current investments	-	-
(b) Trade receivables, non-current	81.06	82.48
(c) Loans, non-current	-	-
(d) Other non-current financial assets	-	-
<b>Total non-current financial assets</b>	81.06	82.48
Deferred tax assets (net)	0.33	0.43
Other non-current assets	-	-
<b>Total non-current assets</b>	81.39	82.91
<b>B. Current Assets</b>		
(a) Inventories	437.35	426.77
<b>Current Financial assets</b>		
(a) Current investments	-	-
(b) Trade Receivables, current	404.90	405.65
(c) Cash & Cash Equivalents	3.62	2.11
(d) Bank balance other than cash and cash equivalents	18.02	18.43
(e) Loans, current	-	-
(f) Other Current Financial Assets	0.00	0.31
<b>Total Current financial assets</b>	953.89	943.27
Current tax assets (net)	-	-
Other current assets	-	-
<b>TOTAL ASSETS</b>	<b>2005.81</b>	<b>2008.05</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity Share Capital	1550.10	1550.10
(b) Other Equity	120.63	118.94
<b>2. Non-Current Liabilities</b>		
(a) Non-current Financial Liabilities		
(i) Long term Borrowings, non-current	296.44	278.80
(ii) Trade payables, non-current	-	-
(iii) Other Non-Current Liabilities	0.00	12.86
<b>Total Non-Current Financial Liabilities</b>	296.44	291.66
(a) Provisions, non-current	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Deferred government grants, Non-current	-	-
(d) Other non-current liabilities	-	-
<b>Total non-current liabilities</b>	-	-
<b>3. Current Liabilities</b>		
(a) Financial Liabilities		
(i) Short term Borrowings	-	-
(ii) Trade Payables	10.51	14.15
(iii) Other Financial Liabilities	28.13	33.20
(b) Other Non-Current Liabilities	-	-
(c) Provisions	-	-
<b>Total Current Liabilities</b>	38.64	47.35
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2005.81</b>	<b>2008.05</b>

For ANTARCTICA LIMITED

*Rohit Kumar*  
 Director

Place: Kolkata  
 Date: 30.03.2021



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Cash flow statement, indirect			
Particulars		12 months ended	12 months ended
A	Date of start of reporting period	01-04-20	01-04-19
B	Date of end of reporting period	31-03-2021	31-03-2020
C	Whether results are audited or unaudited		
D	Nature of report standalone or consolidated	standalone	standalone
<b>Part I</b> Blue color marked fields are non-mandatory.			
<b>Statement of cash flows</b>			
Whether cash flow statement is applicable on company		YES	YES
<b>Cash flows from used in operating activities</b>			
Profit before tax		1.79	4.21
<b>Adjustments for reconcile profit (loss)</b>			
Adjustments for finance costs			
Adjustments for decrease (increase) in inventories		0.99	0.56
Adjustments for decrease (increase) in trade receivables, current		(10.58)	(27.53)
Adjustments for decrease (increase) in trade receivables, non-current			
Adjustments for decrease (increase) in other current assets		0.74	5.02
Adjustments for decrease (increase) in other non-current assets		0.31	(0.31)
Adjustments for other financial assets, non-current			
Adjustments for other financial assets, current			
Adjustments for other bank balances			
Adjustments for increase (decrease) in trade payables, current		(3.64)	(4.65)
Adjustments for increase (decrease) in trade payables, non-current			
Adjustments for increase (decrease) in other current liabilities			
Adjustments for increase (decrease) in other non-current liabilities		(5.02)	(8.23)
Adjustments for depreciation and amortisation expense			
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss			
Adjustments for provisions, current			
Adjustments for provisions, non-current			
Adjustments for other financial liabilities, current			
Adjustments for other financial liabilities, non-current			
Adjustments for unrealised foreign exchange losses/gains			
Adjustments for dividend income			
Adjustments for interest income			
Adjustments for share-based payments			
Adjustments for fair value losses (gains)			
Adjustments for undistributed profits of associates			
Other adjustments for which cash effects are investing or financing cash flow		(12.86)	
Other adjustments to reconcile profit (loss)			
Other adjustments for non-cash items		11.51	11.64
Share of profit and loss from partnership firm or association of persons or limited liability			
<b>Total adjustments for reconcile profit (loss)</b>		<b>(19.22)</b>	<b>(23.50)</b>
<b>Net cash flows from (used in) operations</b>		<b>(17.43)</b>	<b>(19.29)</b>
Dividends received			
Interest paid			
Interest received			
Income taxes paid (refund)			
Other inflows (outflows) of cash			
<b>Net cash flows from (used in) operating activities</b>		<b>0.00</b>	<b>0.00</b>

For ANTARCTICA Limited

*Robit Kulkarni*  
 Director





Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses		
Cash flows used in obtaining control of subsidiaries or other businesses		
Other cash receipts from sales of equity or debt instruments of other entities		
Other cash payments to acquire equity or debt instruments of other entities		
Other cash receipts from sales of interests in joint ventures		
Other cash payments to acquire interests in joint ventures		
Cash receipts from share of profits of partnership firm or association of persons or limited		
Cash payment for investment in partnership firm or association of persons or limited liability		
Proceeds from sales of property, plant and equipment	(0.17)	(0.45)
Purchase of property, plant and equipment		
Proceeds from sales of investment property		
Purchase of investment property		
Proceeds from sales of intangible assets		(0.33)
Purchase of intangible assets		
Proceeds from sales of intangible assets under development		
Purchase of intangible assets under development		
Proceeds from sales of goodwill		
Purchase of goodwill		
Proceeds from biological assets other than bearer plants		
Purchase of biological assets other than bearer plants		
Proceeds from government grants		
Proceeds from sales of other long-term assets	2.45	(2.28)
Purchase of other long-term assets		
Cash advances and loans made to other parties		
Cash receipts from repayment of advances and loans made to other parties		
Cash payments for future contracts, forward contracts, option contracts and swap contracts		
Cash receipts from future contracts, forward contracts, option contracts and swap contracts		
Dividends received		
Interest received		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
<b>Net cash flows from (used in) investing activities</b>	<b>1.24</b>	<b>(3.66)</b>
Cash flows from used in financing activities		
Proceeds from changes in ownership interests in subsidiaries		
Payments from changes in ownership interests in subsidiaries		
Proceeds from issuing shares		
Proceeds from issuing other equity instruments		
Payments to acquire or redeem entity's shares		
Payments of other equity instruments		
Proceeds from exercise of stock options		
Proceeds from issuing debentures notes bonds etc.		
Proceeds from borrowings	17.64	24.45
Repayments of borrowings		
Payments of finance lease liabilities		
Payments of lease liabilities		
Dividends paid	(0.38)	(0.55)
Interest paid		
Income taxes paid (refund)		
Other inflows (outflows) of cash		
<b>Net cash flows from (used in) financing activities</b>	<b>17.26</b>	<b>23.94</b>
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>1.69</b>	<b>1.59</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>0.00</b>	<b>0.00</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>0.00</b>	<b>0.00</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1.69</b>	<b>1.59</b>
Cash and cash equivalents cash flow statement at beginning of period	20.54	18.95
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>22.23</b>	<b>20.54</b>

Place: Kolkata  
Date: 30.06.2023

For ANTARCTICA LIMITED

*Abhishek Kumar*  
Director



For ANANTH R GOSWAMI & ASSOCIATES  
(Chartered Accountants)  
KOLKATA  
ANANTH R GOSWAMI  
M.No. 304106  
F.R.No. 328480E  
UDIN:-21306108-MAANO1976

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Dated: 30 JUN 2021

The Director

Listing and Market Operations

The National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor, Bandra Kurla Complex

Bandra (E) Mumbai- 400 051

Dear Sirs,

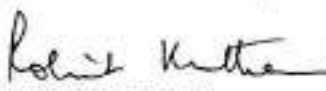

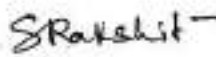

**Sub: Declaration regarding Statutory Audit Report with un-modified opinion on Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2021**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company i.e. M/s. Shankar Goswami & Associates, Chartered Accountant, (FRN: 328460E), Howrah, have issued the Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2021.

Kindly take on record the above and inform all the concerned accordingly.

Thanking you,

Yours faithfully,

<p>For ANTARCTICA LIMITED</p> <p> ROHIT KUTHARI WHOLE TIME DIRECTOR DIN: 00679976</p> 	<p>For ANTARCTICA LIMITED</p> <p> SHAILENDRA NATH RAKSHIT CFO</p> 
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