

Antarctica Limited

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

Ph: Ph: 9830217177

CIN No.: L22219WB1991PLC051949

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



Dated: 29 APR 2024

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 29/04/2024

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. Monday, 29th April, 2024, 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, 2024;

A copy of the Audited Financial Results (Standalone) of the Company, for the quarter and financial year ended 31st March, 2024 along with the Statement of Assets and Liabilities, Statement of Cash Flow, 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 6:00 pm and concluded at 7:15 pm.

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

Thanking you,

Yours faithfully,

For **Antarctica Limited**

Ruma Suchanti

Company Secretary

Membership No. A13794

ANTARCTICA LIMITED

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

Particulars	Quarter Ended			Year Ended	
	March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Unaudited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1. Income					
(a) Revenue from Operations	21.08	23.69	21.19	83.93	67.69
(b) Other Income	-	0.01	0.04	0.04	1.86
Total Income	21.08	23.70	21.23	83.97	69.55
2. Expenses					
(a) Cost of Material Consumed	7.60	6.73	10.67	26.34	25.95
(b) Change in Inventories of Finished Goods	0.97	2.82	(6.26)	8.65	(18.61)
(c) Employee Benefits Expenses	2.20	1.98	2.10	9.41	13.50
(d) Finance Cost	0.10	0.10	-	0.35	0.06
(e) Depreciation and Amortisation Expenses	0.58	3.71	2.54	12.20	11.73
(f) Other Expenses	32.55	15.17	4.30	73.53	46.27
Total Expenses	44.00	30.51	13.35	130.48	78.90
3. Profit / (Loss) before exceptional item and tax	(22.92)	(6.81)	7.88	(46.51)	(9.35)
4. Exceptional Item	-	-	-	3.54	8.85
5. Profit / (Loss) before Tax	(22.92)	(6.81)	7.88	(42.97)	(0.50)
6. Tax Expenses -					
- Current Tax	-	-	-	-	-
- Deferred Tax	-	-	-	-	-
7. Profit / (Loss) after tax	(22.92)	(6.81)	7.88	(42.97)	(0.50)
8. Other Comprehensive Income/(Expenses)					
A (i) Item that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B (i) Item that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
9. Total Comprehensive Income / (Expenses)	(22.92)	(6.81)	7.88	(42.97)	(0.50)
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	-	-	-	-	-
12. Earning per share-Basic & Diluted	(0.0148)	(0.0044)	0.0050	(0.0277)	(0.0003)

See accompanying notes to the financial results

For S. GUHA & ASSOCIATES
Chartered Accountants

Sourabh M. Partner

For and on behalf of the Board of Directors

Renu Kuthari

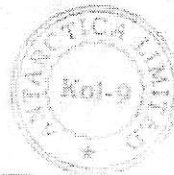
Renu Kuthari

Chairperson

DIN: 00679971

Place: Kolkata

Date: April 29, 2024



**NOTES TO THE STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND
YEAR ENDED MARCH 31, 2024**

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, 2015 and in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.
2. The above audited financial results have been reviewed and recommended by the Audit Committee at their meeting held on April 29, 2024 and approved by the Board of Directors at their meeting held on April 29, 2024 and will be available on the website of the Company at www.antarctica-packaging.com and the website of the NSE Limited at 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 only in one business segment viz. paper printing and packaging boxes are incidental thereto thereby the segment reporting as required is not applicable.
5. The figures for the quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between audited figures in respects of the full financial year ended 31st March, 2024 and 31st March, 2023 and published year to date figures up to the third quarter of the respective financial year.
6. The prior period's figure have been regrouped/ reclassified wherever necessary to conform to classification for the quarter and year ended 31st March, 2024

For and on behalf of the Board of Directors



Renu Kuthari

Renu Kuthari
Chairperson
DIN: 00679971

Place: Kolkata
Date: April 29, 2024

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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2024

Particulars	(₹ In Lakh)	
	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
I. ASSETS		
1. Non- Current Assets		
(a) Property, Plant and Equipment	633.55	640.15
(b) Capital Work-in-Progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible Assets under development	269.71	282.64
(g) Biological Assets other than bearer plants	-	-
(h) Investments accounted for using equity method	-	-
(i) Non-current financial assets	-	-
(i) Non-Current Investments	-	-
(ii) Trade Receivables, non-current	-	-
(iii) Loans, non-current	-	-
(iv) Other non-current Financial Assets	24.75	86.89
(j) Deferred Tax Assets (net)	-	-
(k) Other Non-Current Assets	0.61	0.61
Total non-current assets	928.62	1,010.29
2. Current Assets		
(a) Inventories	487.85	486.39
(b) Current Financial Assets		
(i) Current Investments	-	-
(ii) Trade Receivables, current	-	-
(iii) Cash & Cash Equivalents	475.47	467.77
(iv) Bank Balance other than Cash & Cash Equivalents	4.68	5.32
(v) Loans, current	25.45	35.29
(vi) Other Current Financial Assets	-	-
Total Current financial assets	2.51	1.57
(c) Current Tax Assets (net)	995.96	996.34
(d) Other Current Assets	-	-
Total Current assets	995.96	996.34
TOTAL ASSETS	1,924.58	2,006.63



For S. GUHA & ASSOCIATES
Chartered Accountants
Sourabh Mitra
Partner



Renu Kuthani

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2024

Particulars	₹ In Lakh)	
	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
II. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1550.10	1550.10
(b) Other Equity	78.66	121.64
Total Equity	1,628.76	1,671.74
2. Non - Current Liabilities		
(a) Non-current Financial Liabilities		
(i) Long Term Borrowings, non-current		
(ii) Trade Payables, non-current	283.66	305.13
(iii) Other Non-Current Liabilities	-	-
Total Non-current Financial Liabilities	283.66	305.13
(b) Non-current Non-financial Liabilities		
(i) Provisions, non-current	-	-
(ii) Deferred Tax Liabilities (net)	-	-
(iii) Deferred Government Grants, non-current	-	-
(iv) Other Non-Current Liabilities	-	-
Total Non-current Non-financial Liabilities	-	-
Total Non-current Liabilities	283.66	305.13
3. Current Liabilities		
(a) Current Financial Liabilities		
(i) Short Term Borrowings	-	-
(ii) Trade Payables	-	-
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	5.50	4.28
(ii) Other Financial Liabilities	6.66	-
(b) Other Current Liabilities	-	25.48
(c) Provisions	-	-
Total Current Liabilities	12.16	29.76
TOTAL EQUITY AND LIABILITIES	1,924.58	2,006.63

For and behalf of the Board of Directors,

For S. GUHA & ASSOCIATES
Chartered Accountants
Sudip Bhattacharya
Partner



Renu Kuthari

Renu kuthari
Chairperson
DIN :00679971

Place : Kolkata
Date : April 29, 2024



ANTARCTICA LIMITED
Standalone Statement of Cash Flow for the year ended March 31, 2024

Particulars	₹ in Lakh	
	March 31, 2024 [Audited]	March 31, 2023 [Audited]
A. Cash Flow from operating activities:		
Profit / (Loss) before tax	(42.97)	(0.50)
Adjustment for:		
Depreciation and amortisation	12.19	11.72
Finance Cost	0.35	0.05
Operating profit before working capital changes	(30.43)	11.27
Adjustment for:		
(increase)/decrease in trade receivables	(7.70)	32.80
(increase)/decrease in inventories	(1.45)	(36.11)
(increase)/decrease in other financial assets -current	61.19	(8.56)
(increase)/decrease in current liabilities and provisions	(18.81)	(1.52)
(increase)/decrease in trade payables	1.22	(0.99)
Cash generated from operations	4.02	(3.11)
Direct Tax (refund)/ paid [net]	-	-
Net cash from operating activities	4.02	(3.11)
B. Cash flow from investing activities:		
Proceeds Sale of Property, plant and equipment	12.93	1.15
Purchase of Property, plant and equipment	(5.59)	(2.29)
Redemption of Deposits	9.83	-
Purchase of Deposits	0.00	(18.69)
Net cash (used in)/from investing activities	17.17	(19.83)
C. Cash flow from financing activities:		
Proceeds from borrowings	(21.48)	14.76
Interest paid	(0.35)	(0.05)
Net cash from financing activities	(21.83)	14.71
Net (increase)/decrease in cash and cash equivalents (A+B+C)	(0.64)	(8.23)
Cash and cash equivalents at the beginning of th year	5.32	13.55
Effect of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at end of the year	4.68	5.32
Components of Cash & Cash equivalents		
Cash on hand	2.40	1.30
Balance with banks	2.28	4.02
- In current Accounts	4.68	5.32

For S. GUHA & ASSOCIATES
Chartered Accountants

Sourabh Mitra
Partner



For and behalf of Board of Directors

Renu Kuthari

Renu Kuthari
Chairperson
DIN :00679971

Place : Kolkata

Dated : April 29, 2024





S. GUHA & ASSOCIATES

Chartered Accountants

Head Office :

16/1, GIRISH VIDYA RATNA LANE, KOLKATA-700 009

Ph : (033) 2360 9686, 2350-6991 • E-mail : sguhaassociates@gmail.com • Website : sguhaassociates.com

Branches :

KOLKATA NEW DELHI MUMBAI SILIGURI AGARTALA DEOGHAR PATNA GUWAHATI PORT BLAIR BOLPUR

INDEPENDENT AUDITORS' REPORT ON AUDITED FINANCIAL RESULTS PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, (AS AMENDED)

To

The Board of Directors of the Antarctica Limited

Report on the audit of the Financial Results

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, 2024, 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 except the matter mentioned in Basis of Opinion paragraph, of the net (loss) and other comprehensive loss and other financial information for the quarter and year ended March 31, 2024.

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.

The Company has not adhered to Ind AS-19 about valuation of employee benefits.

Management's and Board of Directors' Responsibilities for the Annual 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 loss and other comprehensive loss 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;





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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 Annual 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 misstatement when it 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;
- 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





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- 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.

Other Matters

The annual financial results include the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us.

Place: Kolkata

Date: 29.04.2024



For S. Guha & Associates
Chartered Accountants
[Firm Registration No. 322493E]

Sourabh Mitra

Sourabh Mitra
Partner

Membership No. 308743
UDIN: 24308743BKAUPX3534

Antarctica Limited

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Dated: 29 APR 2024

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 31st March, 2024

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. S. Guha & Associates (FRN: 322493E) Chartered Accountant, Kolkata, 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, 2024.

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

Thanking you,

Yours faithfully,

For ANTARCTICA LIMITED

Renu Kuthari



RENU KUTHARI
DIRECTOR/ CHAIRPERSON
DIN: 00679971

For ANTARCTICA LIMITED

Shailendra Nath Rakshit



SHAIENDRA NATH RAKSHIT
CFO