



# Antarctica Limited

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

Ph: 033-23608308, Fax: 91-33-23507658

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

CIN No.: L22219WB1991PLC051949

Dated: 12/11/2019

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

**Sub: Outcome of Board Meeting: Unaudited Financial Results for the six months and quarter ended 30<sup>th</sup> September, 2019 ("the Results")**

Dear Sirs,

The Meeting of Board of Directors of Antarctica Limited was held on Tuesday, 12<sup>th</sup> November, 2019. The Board of Directors of the Company has inter-alia:

1. Unaudited Financial Results of the Company for the six months and quarter ended 30<sup>th</sup> September, 2019, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 along with the Limited Review Report from the Statutory Auditors are attached herewith.

We would like to inform that the meeting of the Board of Directors of the Company commenced at 3pm and concluded at 4pm.

You are requested to take the above on record and oblige.

Thanking you,

Yours faithfully,  
For Antarctica Limited

**Rohit Kuthari**  
Whole-time Director  
DIN: 00679976



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**STATEMENT OF STANDLONE UNAUDITED RESULTS FOR QUARTER AND  
HALF YEAR ENDED 30TH SEPTEMBER, 2019**

(Rs. in lac)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2019 (Unaudited)	30/06/2019 (Unaudited)	30/09/2018 (Unaudited)	30/09/2019 (Unaudited)	30/09/2018 (Unaudited)	31/03/2019 (Audited)
<b>1. Income</b>						
(a) Revenue from Operations	24.23	22.77	24.34	47.00	96.42	156.94
(b) Other Income	0.00	0.10	0.00	0.10	0.00	0.15
<b>Total Income</b>	<b>24.23</b>	<b>22.87</b>	<b>24.34</b>	<b>47.10</b>	<b>96.42</b>	<b>157.09</b>
<b>2. Expenses</b>						
(a) Cost of Material Consumed	8.11	9.49	8.13	17.60	32.17	52.30
(b) Change in Inventories of Finished Goods	(11.68)	(4.80)	(11.26)	(16.48)	(13.78)	(5.46)
(c) Excise Duty	0.00	0.00	0.22	0.00	0.35	0.00
(d) Employee Benefits Expenses	10.04	5.25	6.24	15.29	12.31	22.19
(e) Finance Cost	0.13	0.18	0.16	0.31	0.31	0.61
(f) Depreciation and Amortisation Expenses	2.10	2.55	2.10	4.65	5.72	11.64
(g) other Expenses	22.29	16.33	24.73	38.62	54.97	88.45
<b>Total Expenses</b>	<b>30.99</b>	<b>29.00</b>	<b>30.32</b>	<b>59.99</b>	<b>92.05</b>	<b>169.73</b>
<b>3. Profit before exceptional item and tax</b>	<b>(6.76)</b>	<b>(6.13)</b>	<b>(5.98)</b>	<b>(12.89)</b>	<b>4.37</b>	<b>(12.64)</b>
<b>4. Exceptional Item-(Income)/Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5. Profit before Tax</b>	<b>(6.76)</b>	<b>(6.13)</b>	<b>(5.98)</b>	<b>(12.89)</b>	<b>4.37</b>	<b>(12.64)</b>
<b>6. Tax Expenses-</b>						
- Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
- Deferred Tax	0.00	0.00	0.00	0.00	0.00	(1.08)
<b>7. Profit after tax</b>	<b>(6.76)</b>	<b>(6.13)</b>	<b>(5.98)</b>	<b>(12.89)</b>	<b>4.37</b>	<b>(13.72)</b>
<b>8. Other Comprehensive Income/(Expenses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
-Item that will not be reclassified to profit or loss(net of tax)	0.00	0.00	0.00	0.00	0.00	0.00
<b>10. Paid-up Equity share capital(Face Value Rs 1/- each)</b>	<b>1550.10</b>	<b>1550.10</b>	<b>1550.10</b>	<b>1550.10</b>	<b>1550.10</b>	<b>1550.10</b>
<b>11. Other Equity excluding Revaluation Reserves</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>12. Earning per share-Basic &amp; Diluted</b>	<b>(0.0044)</b>	<b>(0.0040)</b>	<b>(0.0039)</b>	<b>(0.0083)</b>	<b>0.0028</b>	<b>(0.0089)</b>

12th November, 2019

For ANTARCTICA LIMITED

*Rohit Kulkarni*  
Director

For SHANKAR GOSWAMI & ASSOCIATES

(Chartered Accountants)



SHANKAR GOSWAMI

M.NO. 306108

F.R.NO. 328460E

NOTES:

1. The above unaudited 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
2. The above unaudited financial results have been reviewed by the audit committee at their meeting held on 12/11/2019 and approved by the Board of Directors at their meeting held on 12/11/2019 and will 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. The Statutory auditors of the Company have carried out limited review of the unaudited financial results for the quarter and six months ended 30/09/2019, under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and have expressed an unqualified opinion.
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 prior period's figure have been regrouped/ reclassified wherever necessary to conform to current quarter / period's classification.

For and on behalf of the Board of Directors

Place-Kolkata  
Date- 12/11/2019



*Rohit Kuthari*

Rohit Kuthari  
Whole-time Director  
DIN: 00679976



**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT**

To  
The Board of Directors  
M/s. Antarctica Limited  
1A, Vidyasagar Street,  
Kolkata - 700 009

We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Antarctica Limited for the quarter and six months ended September 30, 2019 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review of the statement, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('IND AS 34'), specified under Section 133 of the Companies Act, 2013 read with relevant rules issues thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. Attention is drawn to the fact that the cash flow figures for the corresponding six month period ended 30<sup>th</sup> September, 2018 has been approved by the Company's Board of Directors but have not been subjected to audit or review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata  
Date: 12.11.2019

For Shankar Goswami & Associates  
Chartered Accountants



Shankar Goswami  
Proprietor

Membership No. 306108  
UDIN:- 19306108AAAFH2601

Office : 8/2/1/1, Narasingha Dutta Road, Kadamtala, Howrah - 711 101  
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**STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2019 (Roman)**

Particulars	As at 30/09/2019 (Unaudited)	As at 31/03/2019 (Audited)
<b>A. Assets</b>		
<b>1. Non-Current Assets</b>		
(a) Property, Plant and Equipment	706.04	710.42
(b) Capital Work-in Progress	0.00	0.00
(c) Investment property	0.00	0.00
(d) Goodwill	0.00	0.00
(e) Other intangible assets	0.00	0.00
(f) Intangible assets under development	282.31	282.31
(g) Biological assets other than bearer plants	0.00	0.00
(h) Investments accounted for using equity method	0.00	0.00
<b>Non-current financial assets</b>		
(a) Non-current investments	0.00	0.00
(b) Trade receivables, non-current	0.00	0.00
(c) Loans, non-current	81.27	80.20
(d) Other non-current financial assets	0.00	0.00
<b>Total non-current financial assets</b>	81.27	80.20
Deferred tax assets (net)	0.95	0.95
Other non-current assets	0.00	0.00
<b>Total non-current assets</b>	1070.57	1073.88
<b>B. Current Assets</b>		
(a) Inventories	418.09	399.24
<b>Current Financial assets</b>		
(a) Current investments	0.00	0.00
(b) Trade Receivables, current	474.27	500.67
(c) Cash & Cash Equivalents	0.00	0.00
(d) Bank balances other than cash and cash equivalents	24.44	18.85
(e) Loans, current	0.00	0.00
(f) Other Current financial Assets	0.00	0.00
<b>Total Current financial assets</b>	916.80	918.86
Currents tax assets (net)		
Other current assets		
<b>TOTAL ASSETS</b>	1987.37	1992.74
<b>B. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity Share Capital	1550.10	1550.10
(b) Other Equity	102.36	115.25
	1652.46	1665.35
<b>2. Non-Current Liabilities</b>		
(a) Non-current Financial Liabilities		
(i) Long term Borrowings, non-current	242.95	254.31
(ii) Trade payables, non-current	0.00	0.00
(iii) Other Non-Current Liabilities	19.65	12.86
<b>Total Non-Current financial Liabilities</b>	262.60	267.17
(a) Provisions, non-current	0.00	0.00
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Deferred government grants, Non-current	0.00	0.00
(d) Other non-current liabilities	0.00	0.00
<b>Total non-current liabilities</b>	262.60	267.17
<b>3. Current Liabilities</b>		
(a) Financial Liabilities		
(i) Short term Borrowings	0.00	0.00
(ii) Trade Payables	18.46	18.80
(iii) Other Financial Liabilities	53.95	41.42
(b) Other Non-Current Liabilities	0.00	0.00
(c) Provisions	0.00	0.00
<b>Total Current Liabilities</b>	72.31	60.22
<b>TOTAL EQUITY AND LIABILITIES</b>	1987.37	1992.74

12th November, 2019

For ANTARCTICA LIMITED

*Robert Khatia*  
 Director

**SHANKAR GOSWAMI & ASSOCIATES**  
 Chartered Accountants  
 HOWRAH  
 (C.A. SHANKAR GOSWAMI)  
 M.NO. 306108  
 F.R.NO. 328460E

**ANTARCTICA LIMITED**

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STATEMENT OF UNAUDITED CASH FLOWS FOR THE SIX MONTHS ENDED 30/09/2019

(Rs. in lac)

	30/09/2019 Rs	30/09/2018 Rs
<b>A. Cash Flow From Operating Activities</b>		
Net Profit/(Loss) before tax	(12.89)	4.37
Adjustments:		
Depreciation, Amortisation and Impairment	4.65	5.72
Finance Cost	0.31	0.31
Profit on disposal of Investments	-	-
Profit on sale of assets (net)	-	-
Interest expense	-	-
Interest Income	(0.10)	-
Amount written off	-	-
Investments Written Off	-	-
Provision/write-off of doubtful debts, advances and other current assets	-	-
Operating gain before working capital Changes	(8.03)	10.40
Adjustments For:		
(Increase)/Decrease In Inventories	(18.85)	(17.81)
(Increase)/Decrease In Trade Receivables	26.40	(4.99)
(Increase)/Decrease In Loans and advances	(1.07)	(11.93)
(Increase)/Decrease In other current assets	-	-
Increase/(Decrease) In current liabilities and provisions	12.09	19.41
Cash Generated From Operations before taxes	10.54	(4.92)
Less : Direct Taxes	-	-
Net Cash From Operating Activities	10.54	(4.92)
<b>B. Cash Flow From Investing Activities</b>		
Purchase of Property, Plant and Equipment & Intangible Assets including CWIP / Capital Advances	(0.27)	-
Lease Income	-	-
Interest Received	0.10	-
Dividend received	-	-
Deposit with Banks	-	-
Net Cash Flow From Investing Activities	-	-
<b>C. Cash Flow From Financing Activities</b>		
Increase in short term borrowings (net)	(11.36)	5.66
Increase in Long term borrowings	6.79	0.65
Dividend paid	-	-
Tax on dividend	-	-
Interest Paid	(0.31)	(0.31)
Net Cash Flow From Financing Activities	(5.05)	6.00
Net Change in Cash & Cash Equivalents (A+B+C)	5.49	1.08
Cash And Cash Equivalents As at the beginning of the period	18.95	22.11
Cash And Cash Equivalents As at the end of the period	24.44	23.19

12th November, 2019

For ANTARCTICA LIMITED

*Robert Krishna*  
Director



SHANKAR GOSWAMI & ASSOCIATES  
(Chartered Accountants)

SHANKAR GOSWAMI  
M.NO. 306108  
F.R.NO. 328460E