Antarctica Limited

41/A, Tara Chand Dutta Street, Chittaranjan Avenue (Kolkata), Kolkata West Bengal, India, 700073
CIN : L46695WB1991PLC051949, Telephone : 9830217177
Email: info@antarctica-packaging.com; Website: www.antarctica-packaging.com

Date : 30th May, 2025

To,
National Stock Exchange of India
Mumbai

Scrip Code : ANTGRAPHIC ISIN : INE414B01021

Sub: **Outcome of Board Meeting held on 30th May, 2025**

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the meeting of the Board of Directors held today amongst others interalia approved the following matters

a) Results for the quarter and year ended along with Report of Audit Qualification on 31st March, 2025

b) Noted Auditor's Report for the period ended on 31st March, 2025

c) Statement of Related Party Transactions

The Board Meeting started at 16.30 Hours and concluded at 19.15 Hours.

Kindly take the above information on record.

Thanking You
For, **ANTARCTICA LIMITED**

Director
Rajesh Mangilal Sharma
DIN: 10479481

CHANDABHOY & JASSOOBHOY

CHARTERED ACCOUNTANTS

CA GAUTAM N. SHAH
CA RAHUL G. DIVAN
CA NIMAI G. SHAH

PHONE : (079) 26586063 / 26586069
CELL : 98242 56190 / 98247 99760
E-MAIL : cnjabd@gmail.com
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No. 605-606-607, Silver Oaks, Nr. Mahalaxmi Cross Roads, Paldi, Ahmedabad-380 007, INDIA.

Independent Auditor's Report

To,
The Board of Directors
ANTARCTICA LIMITED

Report on the Audit of Standalone Financial Results

We have audited the accompanying **Standalone Annual Statement of Financial Results** of **ANTARCTICA LIMITED** (hereinafter referred to as "the Company") for the **quarter and year ended 31st March, 2025**, attached herewith, being submitted by the Company pursuant to the requirements of **Regulation 33 and Regulation 52(4)** read with **Regulation 63** of the **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**, as amended (hereinafter referred to as the "Listing Regulations")

Disclaimer of Opinion

Because of the significance of the matters described in the "Other Matter" paragraph of this report, We do not express an opinion on the accompanying standalone annual financial results. Specifically:

a. We do not express an opinion as to whether the aforesaid standalone financial results are **presented in accordance with the requirements of Regulation 33 and Regulation 52(4)** read with Regulation 63 of the Listing Regulations; and

b. We do not express an opinion as to whether the financial results **give a true and fair view**, in conformity with the **recognition and measurement principles** laid down in the applicable **Indian Accounting Standards (Ind AS)** and other accounting principles generally accepted in India, of the **net profit/loss**, **other comprehensive income**, and other **financial information** of the Company for the year ended 31st March, 2025.

Basis for Disclaimer Opinion

We conducted my audit in accordance with the auditing standards specified under **Section 143(10)** of the **Companies Act, 2013**, as amended. My responsibilities under those standards are further described in the section titled **"Auditor's Responsibilities for the Audit of the Standalone Financial Results"** of this report. I am **independent of the Company** in accordance with the **Code of Ethics** issued by the **Institute of Chartered Accountants of India (ICAI)** together with the ethical requirements that are relevant to my audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder. I have also fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. However, I was **unable to obtain sufficient and satisfactory audit evidence**, data, workings, and documentation necessary to provide a basis for expressing an opinion on the standalone annual financial results. Accordingly, I do not express an opinion on these financial matters:

The company has unsecured loans amounting to ₹465.17 Lacs. Management has not charged interest on these loans, and relevant agreements or cross-confirmations are not available. In the absence of agreements and necessary confirmations, the accuracy of the balances and their interest-free status could not be verified, potentially impacting the fair presentation of liabilities and interest expenses.

Balance of GST Credit Receivables ₹2.46 Lacs has been pending for GST reconciliation with Online Portal, affecting accuracy of GST Input Credit and the liability towards the government.

The company has trade payables amounting to ₹1537.16 Lacs; however, the bifurcation of Micro, Small, and Medium Enterprises (MSME) creditors has not been provided. Non-disclosure of MSME classification contravenes the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, impacting regulatory compliance.

Outstanding balances of ₹19.45 Lacs with certain suppliers remain unconfirmed.

An outstanding receivable balance of ₹3367.90 Lacs is reported with no transactions during the year, and balance confirmation is not available. In the absence of cross-confirmation, the balance may be misstated, affecting the fair representation of financial positions.

We were unable to obtain sufficient audit evidence regarding the bank balances of the Company as at the balance sheet date, as the management did not provide the necessary bank statements and bank reconciliation statements (BRS) for our verification. Consequently, we were unable to determine whether any adjustments might be necessary in respect of cash and bank balances, or any related disclosures in the financial statements.

We are in receipt of certain sales invoices; however, they are not supported with E-Way bills, Delivery Challans, or Transportation details. In the absence of these critical documents, we are unable to comment on the correctness of the transactions.

CHANDABHOY & JASSOOBHOY ★ CHARTERED ACCOUNTANTS ★ SILVER OAKS 605-607 AHMEDABAD PALDI

With respect to purchases, the company has not provided Goods Inward Reports. Management further claims that the goods are traded directly from suppliers to customers without being held as stock in trade; however, in the absence of evidence, we are unable to verify this assertion.

The company has not maintained a Fixed Assets Register.

Managements and Board of Directors' Responsibilities for the Standalone Annual Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in IND AS, 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 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 these standalone annual financial results.

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my 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. Under Section 143(3) (i) of the Act, I am also responsible for expressing my opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. If I conclude that a material uncertainty exists, We required to draw attention in my auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Statement to express an opinion on the Statement. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. I consider quantitative materiality and qualitative factors in

  i) planning the scope of our audit work and in evaluating the results of our work; and
  ii) to evaluate the effect of any identified misstatements in the Statement

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

We also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33(8) of the

JASSOOBHOY & CHANDGADHOY * CHARTERED ACCOUNTANTS * SILVER OAKS * AHMEDABAD * 605-607, PALDI

Listing Regulations to the extent applicable.

Other Matter(s)

The standalone annual financial results include the results for the quarter ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year. Our opinion on the Audit of the Financial Results for the year ended 31st March, 2025 is modified in respect of this matter.

For Chandabhoy & Jassoobhoy
Chartered Accountants
FRN: 101648W

CA Gautam N. Shah
(Partner)
M. No: 012679

UDIN: 25012679BOEOTI1889

Place : Ahmedabad
Date : 30th May, 2025

Antarctica Limited

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31/03/2025

[RUPEES IN LAKHS]

Particulars	Quarted Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from operations	679.00	1,782.88	21.08	2504.72	83.93
2. Other Income	0.24	-	-	0.62	0.04
3. Total Revenue (1+2)	679.24	**1,782.88**	**21.08**	**25,05,33,616.24**	**83.97**
4. Expenses					
Cost of Materials consumed	544.94	534.48	7.60	2290.99	26.34
Purchase of stock-in-trade	0.00	-	-	0.00	0.00
Change in inventories of Finished Goods,Work-in-Process and Stock-in-Trade	(42.50)	1,177.15	0.97	79.28	8.65
Employees benefits expenses	0.00	-	2.20	2.75	9.41
Finance Cost	0.00	-	0.10	0.32	0.35
Depreciation and Amortisation expense	108.69	1.93	0.58	114.48	12.20
Other Expenses	3.03	10.26	32.55	49.84	73.53
Total Expneses	**614.17**	**1,723.82**	**44.00**	**2537.67**	**130.48**
5. Profit before exceptional and extraordinary items and tax (3 - 4)	65.07	59.06	(22.92)	(32.33)	(46.51)
6. Exceptional Items	-	-	-	-	3.54
7. Profit before extraordinary items and tax (5 - 6)	65.07	59.06	(22.92)	(32.33)	(42.97)
8. Extraordinary items	-	-	-	-	-
9. Profit before tax (7- 8)	65.07	59.06	(22.92)	(32.33)	(42.97)
10. Tax Expenses	-	-	-	-	-
a) Current Tax	-	-	-	-	-
b) Deferred Tax	-	-	-	-	-
11. Profit/(Loss) for the period from continuing operations (9 - 10)	65.07	59.06	(22.92)	(32.33)	(42.97)
12. Profit/(Loss) from discontinuing operations	-	-	-	-	-
13. Tax expense of discontinuing operations	-	-	-	-	-
14. Profit/(Loss) from Discontinuing operations (after tax) (12-13)	-	-	-	-	-
15. Profit/(Loss) for the period (11 + 14)	65.07	59.06	(22.92)	(32.33)	(42.97)
16. Other comprehensive income net of taxes	-	-	-	-	-
17. Total comprehensive income for the period (15+16)	65.07	59.06	(22.92)	(32.33)	(42.97)
18. Paid -up equity share capital(Face Value of Rs.1/-Per Share)	1550.10	1550.10	1,550.10	1550.10	0.02
19.i Earing Per Share(EPS) (before extraordinary items)					
(Of Rs. 1/- each) (Not annualised except last coloumn)					
(a) Basic	0.04	0.04	(0.01)	(0.02)	(0.03)
(b) Diluted	0.04	0.04	(0.01)	(0.02)	(0.03)
ii Earing Per Share(EPS) (after extraordinary items)					
(Of Rs. 1/- each) (Not annualised except last coloumn)					
(a) Basic	0.04	0.04	(0.01)	(0.02)	(0.03)
(b) Diluted	0.04	0.04	(0.01)	(0.02)	(0.03)

Notes :

1) The above mentioned Audited Financial Results were reviewed by the Audit Committee at meeting held on 30th May, 2025 and subsequently approved by the Board of Directors.

2) The aforesaid Financial Results for the quarter ended on March 31, 2025 have been prepared in accordance with Companies (Indian Accounting Standard) Rule, 2015 as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof.

3) The Statutory Auditors have carried out audit of the above Financial Results for the quarter ended 31st March, 2025.

4) Previous period’s figures have been regrouped/rearranged wherever necessary, to confirm to the current period’s classification.

6) Regment Reporting Note					(Rs. in Lakhs)
Particulars	Quarted Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited	Unaudited	Audited	Audited	Audited
BUSINESS SEGMENTS INFORMATION					
1. Segment Revenues :					
a. Printing,Stationery & Other Items	0.00	-	21.08	15.84	83.93
b. Commodities	0.00	1,204.66	-	1204.66	-
c. Agriculture & Others	1284.22	578.22	-	1284.22	-
Total Revenue from Operations	1284.22	1,782.88	21.08	2504.72	83.93
2. Segment Operating Results (EBITDA)#					
a. Printing,Stationery & Other Items	0.00	11.18	(22.24)	0.52	(33.96)
b. Commodities	0.00	0.36	-	39.67	-
c. Agriculture & Others	173.76	49.45	-	42.29	-
Total Operating Results (EBITDA)	173.76	60.99		82.47	(33.96)
3. Segment Results (PBT)					
a. Printing,Stationery & Other Items	0.00	10.83	(22.92)	(0.20)	(46.51)
b. Commodities	0.00	0.35	-	(15.55)	0.00
c. Agriculture & Others	65.07	47.89	-	(16.58)	0.00
Total Profit Before Tax (PBT)	65.07	59.06	(22.92)	(32.33)	(46.51)
4. Segment Assets :					
a. Printing,Stationery & Other Items	3,270.09	339.06	1,926.53	3,270.09	1,924.58
b. Commodities	1,242.00	1,242.00	-	1,242.00	-
c. Agriculture & Others	550.00	1,885.75	-	550.00	-
Total Assets	5,062.09	3,466.81	1,926.53	5,062.09	1,924.58
5. Segment Liabilities :					
a. Printing,Stationery & Other Items	2,080.66	-	297.77	2,080.66	295.82
b. Commodities	885.00	-	-	885.00	-
c. Agriculture & Others	500.00	1,932.03	-	500.00	-
Total Liabilities	3,465.66	1,932.03	297.77	3,465.66	295.82

Operating Results (EBITDA): Total Profit Before Finance Cost, Tax, Depreciation & Amortisation

PLACE :- Ahmedabad
DATE :- 30.05.2025

For Antarctica Limited

RAJESH KUMAR SHARMA
DIN :- 10479481

Antarctica Limited

Standalone Balance Sheet as at 31 March, 2025

(All amounts are in lakhs, unless otherwise stated)

	Particulars	For the Year Ended 31 March, 2025	For the Year Ended 31 March, 2024
	ASSETS		
	NON-CURRENT ASSETS		
(a)	Property, plant and equipment	515.06	633.55
	Other intangible assets	298.08	269.71
(b)	**Financial assets**		0.00
(i)	Loan	465.17	24.75
(ii)	Other financial assets	15.35	0.00
(c)	Deferred tax assets	0.61	0.61
	Total Non- Current Assets	**1294.27**	**928.62**
	CURRENT ASSETS		
(a)	Inventories	366.07	487.85
(b)	**Financial assets**		
	(i) Trade receivables	3367.90	479.70
	(ii) Cash and cash equivalents	11.95	32.09
	(iii) Bank balance other than cash and cash equivalents		
	(iv) Other financial assets		1.57
(c)	Other current assets	21.91	2.75
	Total Current Assets	**3767.82**	**1003.95**
	TOTAL ASSETS	**5062.09**	**1932.57**
	EQUITY AND LIABILITIES		
	EQUITY		
(a)	Equity share capital	1550.10	1550.10
(b)	Other equity	46.34	78.67
		1596.43	**1628.76**
	LIABILITIES		
	NON-CURRENT LIABILITIES		
(a)	**Financial liabilities**		
	(I) Borrowings	518.36	285.61
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and		0.00
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		0.00
	(iii) Other financial liabilities		0.00
(b)	Provisions		0.00
(c)	Non Current tax liabilities		0.00
(d)	Deferred tax liabilities (net)		0.00
	Total Non- Current Liabilities	**518.36**	**285.61**
	CURRENT LIABILITIES		
(a)	**Financial liabilities**		
	(I) Borrowings		0.00
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and		0.00
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	1537.16	13.97
	(iii) Other Financial liabilities		
(b)	Provisions		0.00
(c)	Current tax liabilities		0.00
(d)	Other current liabilities	1410.14	4.23
	Total Current Liabilities	**2947.29**	**18.19**
	TOTAL EQUITY AND LIABILITIES	**5062.09**	**1932.57**

For, Antarctica Limited

Rajesh Sharma
DIN:10479481

Antarctica Limited
Cash Flow Statement for the Half Year Ended 31 March, 2025

	Particulars	For the Year Ended 31 March, 2025	For the Year Ended 31 March, 2024
(A)	Cash flow from operating activities		
	Profit/(loss) before tax	(32.33)	(42.97)
	Adjusted for :		
	Depreciation and amortisation expense	114.48	12.19
	Interest income		0.00
	Finance cost	0.32	0.35
	Profit/Loss on sale of assets	(0.37)	
	Employee benefit expense		0.00
		82.10	**(30.43)**
	Operating profit/(loss) before working capital changes		
	Adjusted for :		
	(Increase)/Decrease in trade receivables	(2888.20)	(7.70)
	(Increase)/Decrease in inventories	121.78	(1.46)
	(Increase)/Decrease in other financial assets- current	(17.59)	0.00
	(Increase)/Decrease in Long term loan and advances	(465.17)	61.20
	(Increase)/Decrease in current liabilities and provisions	0.00	0.00
	Increase/(Decrease) in trade payables	1523.19	1.22
	Increase/(Decrease) in other current liabilities	1405.91	(18.82)
	(Increase)/Decrease in Other financial assets	9.39	0.00
	(Increase)/Decrease in Other Bank balances	0.00	27.41
	Increase/(Decrease) in provisions - Non Current	0.00	0.00
	Increase/(Decrease) in provisions	0.00	0.00
	Cash generated from operations	0.00	0.00
	Net Income taxes (paid) / refunds		
	Net cash from operating activities	**(228.58)**	**31.42**
(B)	**Cash flow from investing activities**		
	Proceeds from sale of property, plant and equipment	4.38	12.93
	Capital expenditure on property, plant and equipment including capital advances	(28.37)	(5.59)
	Redemption of deposits		9.83
	Interest received		0.00
	Net cash used in investing activities	**(23.99)**	**17.17**
(C)	**Cash flow from financing activities**		
	Bonus Issue of shares		
	Amount received on Share Warrant		0.00
	(Repayment)/Proceeds from long-term borrowings	232.75	(21.47)
	(Repayment)/Proceeds from short term borrowings		0.00
	Dividends paid to company's shareholders		0.00
	Interest and finance charges paid	(0.32)	(0.35)
	Net cash used in financing activities	**232.43**	**(21.82)**
	Net (decrease) / increase in cash and cash equivalents	**(20.14)**	**26.77**
	Cash and cash equivalents as at the beginning of the year	32.09	5.32
	Cash and cash equivalents as at the end of the year	11.95	32.09

For, Antarctica Limited

Rajesh Sharma
DIN:10479481

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

Amount in (Lakhs)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken. In case any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments					
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	Notes
1	ANTARCTICA LIMITED	Pansuriya Chirag Vallabhbhai	CFO	Remuneration		0	Approved	0			0	0										
2	ANTARCTICA LIMITED	RENU KUTHARI	Director	Remuneration		0		0			0	0										
3	ANTARCTICA LIMITED	RAHUL SOLANKI	Nominee Director	Remuneration		0		0			0	0										
4	ANTARCTICA LIMITED	JAY RAJESHBHAI PATEL	Additional Director	Remuneration		0.25	Approved	0.25			0	0										
5	ANTARCTICA LIMITED	SARIKABEN SANKETKUMAR LADANI	Additional Director	Remuneration		0	Approved	0			0	0										
6	ANTARCTICA LIMITED	NIKHIL VASANTBHAI GAJJAR	Additional Director	Remuneration		0		0			0	0										
7	ANTARCTICA LIMITED	RAJESH KUMAR SHARMA	Whole-time director	Remuneration		2.80	Approved	2.80			0	0.35										

For, Antarctica Limited

Director
Rajesh Sharma
DIN: 10479481

ANTARCTICA LIMITED

Registered Office: 41/A, Tara Chand Dutta Street, Chittaranjan Avenue (Kolkata), Kolkata, Kolkata, West Bengal, India, 700073
www.antarctica-packaging.com

Corporate Office: B-310, 3rd Floor, Ratnaakar Nine Square, ITC Narmada Near Keshavbaug Cross Road, Vastrapur, Ahmedabad – 380015
Contact No: +91 73594 81496
CIN: L22219WB1991PLC051949
E-Mail ID: Antarcticalimited99@gmail.com

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (*Standalone and Consolidated separately*)

(Amount Rs. in Lakhs)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025
[*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	1028.75	1028.75
	2.	Total Expenditure	1035.80	1035.80
	3.	Net Profit/(Loss)	(9.46)	(9.46)
	4.	Earnings Per Share	(0.01)	(0.01)
	5.	Total Assets	15913.78	15913.78
	6.	Total Liabilities	798.37	798.37
	7.	Net Worth	15115.41	15115.41
	8.	Any other financial item(s) (as felt appropriate by the management)	-	

II. **Audit Qualification (each audit qualification separately):**

a. **List of Audit Qualification:**

Balance of GST Credit Receivables ₹145.04 Lacs pending for GST reconciliation. Reconciliation with the GST Online Portal has not been carried out, affecting the accuracy of GST Input Credit and the liability towards the government.

The company has trade payables amounting to ₹169.45 Lacs; however, the bifurcation of Micro, Small, and Medium Enterprises (MSME) creditors has not been provided. Non-disclosure of MSME classification contravenes the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, impacting regulatory compliance and financial transparency.

Outstanding balances of ₹394.17 Lacs with certain suppliers remain unconfirmed. An outstanding receivable balance of ₹406.93 Lacs is reported with no transactions during the year, and balance confirmation is not available.

With respect to purchases, the company has not provided Goods Inward Reports. Management further claims that the goods are traded directly from suppliers to customers without being held as stock-in trade; however, in the absence of evidence, we are unable to verify this assertion.

b. **Type of Audit Qualification :** Disclaimer of Opinion

c. **Frequency of qualification:** repetitive

d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:**
NOT ASCERTAINABLE

e. **For Audit Qualification(s) where the impact is not quantified by the auditor: Not Applicable**

(i) **Management's estimation on the impact of audit qualification:** Unable to estimate

(ii) **If management is unable to estimate the impact, reasons for the same:**

(iii) **Auditors' Comments on (i) or (ii) above:** NA

III. **Signatories:**

- **CEO/Managing Director**

- **CFO**

- **Audit Committee Chairman**

- **Statutory Auditor**

Place: Ahmedabad
Date: 30-05-2025