

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 : December 16, 2024

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

ISIN: INE414B01021; Symbol: ANTGRAPHIC

Sub: Withdrawal of Right issue .

Dear Sir/Madam,

With reference to the Outcome of the Board of Directors' Meeting dated September 16, 2024, where the Board had approved the proposal to raise Rs. 49.00 Crores through a Rights Issue of Equity Shares, we wish to inform you that **the Right Issue Committee has now decided to withdraw the rights issue at this stage**. Following a series of internal discussions, it has become clear that the project for which the funds were originally intended has encountered unforeseen delays. As a result, the timeline for the project's completion is no longer as clearly defined as initially expected. Given this uncertainty, the Committee has determined that it would be prudent to defer the rights issue until the project timeline is more solidified and better aligned with the company's broader strategic objectives and growth plans.

The decision to postpone the rights issue is aimed at ensuring that any capital raising activity undertaken is directly tied to well-defined and clearly timed business milestones. The Committee remains committed to advancing the company's strategic initiatives and will revisit the decision on the rights issue once there is greater clarity regarding the project schedule and funding requirements.

Kindly take the same on record & acknowledge.

**Thanking You,
Yours Faithfully,**

For Antarctica Limited

**Rajesh Mangilal Sharma
Whole-Time Director
DIN: 10479481**