



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.: L2219WB1991PLC951949

30th May, 2016

The Secretary,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No.C/1, 'G' Block,
Bandra (East),
MUMBAI-400 051.

Dear Sir,

Pursuant to Regulation 30 read with Schedule III and Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting the followings:

1. Statement of Antarctica Limited Audited Results for the quarter ended 31st March, 2016.
2. Statement of Antarctica Limited Audited Financial Results for the year ended 31st March, 2016.
3. Auditor's Report on Quarterly Financial Results and Year to date results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter and year ended 31st March, 2016.
4. Form A (for Audit Report with unmodified opinion).

Further, please note that for the Meeting of the Board held on 30th May, 2016, the times of commencement and conclusion are 12:30 p.m. and 4.00 p.m., respectively.

We trust that you will find the above in order.

Thanking you,

Yours faithfully,

For ANTARCTICA LIMITED

Managing Director

Encl: **As above**

Independent Auditor's Report
To the Members of Antarctica Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Antarctica Limited ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

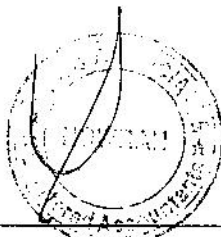
Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has pending litigations the impact of which has not considered on its financial position in its financial statements .
 - ii. The Company has long term contracts as at 31st March, 2016 for which there were no material foreseeable losses. The Company did not have any derivative contract as at 31st march, 2016.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Dated, Howrah the
30th May, 2016

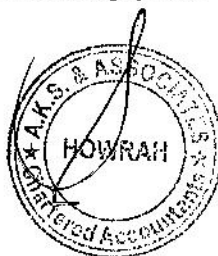
for A.K.S & ASSOCIATES
(Chartered Accountants)

(CA) ASHOK KUMAR SAMANTA)
Firm's Regn. No.- 318100E
M. No.- 053747

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii)
 - a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) The Company has maintained proper records of inventories. As per information and explanation given to us, no material discrepancies were noticed on physical verification.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Therefore, the provisions of the respective clauses of the said order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(I) of the Act, for any of the products/services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.



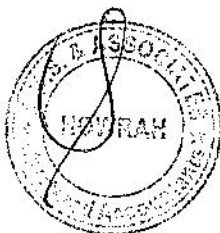
- (c) According to the information and explanations given to us, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax and value added tax have not been deposited by the Company on account of disputes:

Sl. No.	Name of the statute	Nature of dues	Amount* (in Rs)	Period to which the amount relates	Forum where dispute is pending
1	VAT Act 2003	WB VAT	4,09,765	2011-12	**Directorate of Commercial Taxes Govt. of W.B (Appeal)
2	VAT Act 2003	WB VAT	13,000	2010-11	'DO'
3	VAT Act 2003	WB VAT	1,20,000	2008-09	'DO'
4	INCOME TAX ACT 1961	INCOME TAX	95,000	2008-09	Commissioner of Income Tax (Appeal)
5	INCOME TAX ACT	F.B.T	1,43,000	2007-08	'DO'

* net of amounts payable under protest.

** The Company is in process of filing an appeal before the WBRB&TT.

- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.



- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**Dated, Howrah the
30th May, 2016**

for A.K.S & ASSOCIATES
(Chartered Accountants)



(C.A. ASHOK KUMAR SAMANTA)
Firm's Regn. No.- 318100E
M. No.- 053747

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Antarctica Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

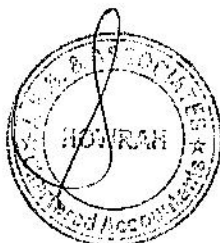
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**Dated, Howrah the
30th May, 2016**

for **A.K/S & ASSOCIATES**
(Chartered Accountants)

(**C.A. ASHOK KUMAR SAMANTA**)
Firm's Regn. No.- 318100E
M. No.- 053747



Antarctica Limited

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CIN No.: L2219WB1991PLC951949

Declaration for audit report with unmodified opinion under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the company : Antarctica Limited
Annual financial statements for the year : 31st March 2016
ended

This is to inform that the Audit Report on the audited accounts of the Company for the financial year ended 31st March 2016, is an Audit report with unmodified opinion.

For Antarctica Limited

(Ranjan Kuthari)
Managing Director

For Antarctica Limited

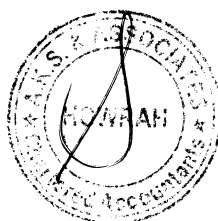
(Sadananda Banerjee)
Chairman of the Audit Committee for
Antarctica Limited

For Antarctica Limited

(S.N. Rakshit)
CFO

**STATEMENT SHOWING AUDITED FINANCIAL RESULT OF
M/S. ANTARCTICA LIMITED OF 1A, VIDYASAGAR STREET, KOLKATA-700 009,
FOR THE QUARTER & YEAR ENDED 31-03-2016**

Particulars	Rs. In lacs				
	3 months ended (31-03-2016)	3 months ended (31-12-2015)	Corresponding 3 months ended in the previous year (31-03-2015)	Year to date figures for current period ended (31-03-2016)	Year to date figures for the previous year ended (31-03-2015)
	Audited	Unaudited	Audited	Audited	Audited
1. (a) Net Sales/ Income from Operations	65.04	67.18	19.70	289.11	244.92
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
2. Expenditure					
a. Increase/decrease in stock in trade and work in progress	17.84	(5.56)	4.88	9.32	(4.99)
b. Consumption of raw materials	24.64	21.50	6.51	95.26	80.47
c. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
d. Employees cost	12.28	11.75	8.02	40.08	35.87
e. Depreciation	(9.58)	9.63	12.90	16.55	51.58
f. Other expenditure	27.86	24.46	15.94	110.75	103.61
g. Total	73.04	61.78	48.25	271.96	266.54
(Any item exceeding 10% of the total expenditure to be shown separately)					
3. Profit from Operations before Other Income, Interest & Exceptional Items (1- 2)	(8.00)	5.40	(28.55)	17.15	(21.62)
4. Other Income	0.77	0.00	0.00	0.77	0.00
5. Profit before Interest & Exceptional Items (3+4)	(7.23)	5.40	(28.55)	17.92	(21.62)
6. Interest	0.21	0.07	(0.30)	0.90	(0.91)
7. Profit after Interest but before Exceptional Items (5-6)	(7.44)	5.33	(28.85)	17.02	(22.53)
8. Exceptional Items	-	-	0.12	-	0.90
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	(7.44)	5.33	(28.97)	17.02	(23.43)
10. Tax expense (Deferred Tax)	1.35	-	-	1.35	-
11. Profit (+) / Loss (-) from Ordinary Activities after tax (9-10))	(6.09)	5.33	(28.97)	18.37	(23.43)
12. Extraordinary Item (net of tax expense Rs.....)	-0.64	0.05	-	0.46	-
13. Net Profit (+)/Loss(-) for the period (11-12)	(6.73)	5.38	(28.97)	17.91	(23.43)



Particulars	Rs. In lacs				
	3 months ended (31-03-2016)	3 months ended (31-12-2015)	3 months ended in the previous year (31-03-2015)	figures for current period ended	figures for the previous year ended
	Audited	Unaudited	Audited	Audited	Audited
14. Paid up equity share capital	1550.10	1550.10	1550.10	1550.10	1550.10
Face Value of the share (Rs)	1.00	1.00	1.00	1.00	1.00
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
16. Earning Per Share (EPS)					
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.00	0.00	0.00	0.00	0.00
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.00	0.00	0.00	0.00	0.00
17. Public shareholding					
Number of Shares	103996008	102310112	102310112	103996008	102310112
Percentage of shareholding	67%	66%	66%	67%	66%
18. Promoters & promoter group share holding					
a) Pledge / encumbered					
Number of Shares					
Percentage of shares (as a % of the total share holding of promoter and promoter group)					
Percentage of shares (as a % of the total share capital of the company)					
b) Non - encumbered					
Number of shares	51013592	52699488	52699488	51013592	52699488
Percentage of shares (as a % of the total share holding of promoter and promoter group)	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the company)	33%	34%	34%	33%	34%

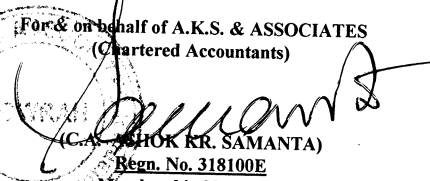
NOTES. 01. Provision for depreciation has been considered and provided for as per Companies Act 2013 under straight line method based on useful life of the assets.

02. Stock has been valued at the lower of the estimated cost of production (based upon estimated cost of production and expenditure for the financial year) and the net reliable value. Thus the method of stock valuation consistent with the accounting policy for the purpose of determining quarterly / periodical results.

03. The company's operations predominantly comprises of only one segment – Paper Processing, Printing & Packaging and therefore, the figures shown above relate to that segment in accordance with the provisions of AS-17.

04. Accounting Standard (AS-22). 'Accounting for Taxes on Income' issued by ICAI is not applicable to the Company.

Dated, Howrah the
30th May' 2016

For & on behalf of A.K.S. & ASSOCIATES
(Chartered Accountants)

(C.A. ASHOK KR. SAMANTA)
Regn. No. 318100E
Membership No. 53747

A.K.S. & ASSOCIATES
CHARTERED ACCOUNTANTS

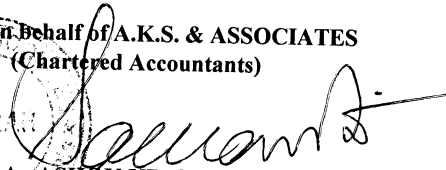
43/7, Bholanath Nandy Lane,
Santragachi, Howrah-711 104
Phone: 2667-4227 / 6540-4970
e-mail: ashoksamanta@gmail.com

**STATEMENT SHOWING AUDITED FINANCIAL RESULT OF M/S ANTARCTICA LIMITED OF
1A, VIDYASAGAR STREET, KOLKATA-700 009.
FOR THE YEAR ENDED 31-03-2016**

ANNEXURE IX

PARTICULARS	(Rs. in lacs)	
	Year ended (31/03/2016)	Corresponding Year ended in the previous year (31/03/2015)
	Audited	Audited
SHAREHOLDERS' FUNDS :		
(a) Capital		
(b) Reserves and Surplus	1,550.10	1,550.10
(c) Profit & Loss Account	83.56	107.00
	17.91	(23.43)
LOAN FUNDS (A)	1,651.57	1,633.67
(a) Secured Loan	6.75	7.19
(b) Unsecured Loan	163.91	122.62
(B)	170.66	129.81
TOTAL (C) = (A) + (B)	1,822.23	1,763.48
FIXED ASSETS (D)	1,008.63	1,021.97
INVESTMENTS (E)	6.02	3.22
CURRENT ASSETS, LOANS AND ADVANCES		
a) Inventories	338.29	312.38
b) Sundry Debtors	432.77	380.86
c) Cash and Bank balances	26.98	36.54
d) Deferred Tax assets	1.35	-
e) Loans and Advances	82.40	81.54
(F)	881.79	811.32
Less:- Current Liabilities and Provisions		
a) Liabilities	74.21	73.03
b) Provisions	-	-
(G)	74.21	73.03
(H) = (F) - (G)	807.58	738.29
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-
PROFIT & LOSS A/C (DR. BALANCE)	-	-
(I)	-	-
TOTAL (J) = (D)+(E)+(H)+(I)	1,822.23	1,763.48

Dated, Howrah the
30th May' 2016

For & on behalf of A.K.S. & ASSOCIATES
(Chartered Accountants)

(C.A. ASHOK KR. SAMANTA)
Regn. No. 318100E
Membership No. 53747

A.K.S & ASSOCIATES
CHARTERED ACCOUNTANTS

**Review Report to the Board of Directors,
M/s. Antarctica Limited,
1A, Vidyasagar Street,
Kolkata-700 009.**

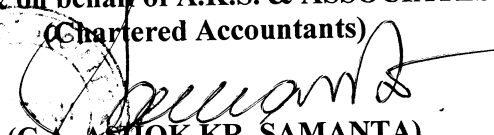
Sir,

We have reviewed the accompanying statement of audited financial results of M/s. Antarctica Limited for the period ended 31st March, 2016. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of audited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Dated, Howrah the
30th May, 2016**

For & on behalf of A.K.S. & ASSOCIATES
(Chartered Accountants)

(C.A. ASHOK KR. SAMANTA)
Regn. No. 318100E
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