

ANTARCTICA LIMITED

Registered Office: 1A, Vidyasagar Street, Kolkata – 700009

CIN: L22219WB1991PLC051949

Website: www.antarctica-packaging.com, email: info@antarctica-packaging.com

Phone: 033-23608308, Fax: 033-23507658

FORM NO. MGT 11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules), 2014]

Name(s) of the Shareholder(s) (including joint-holders, if any):	
Registered address of the Shareholder(s):	
Registered Folio No. /Client ID No. /DP ID No.:	
No. of equity Shares Held	

I/ We being the member(s) of _____ equity share of the above mentioned Company hereby appoint:

- (1) Name: _____ Address : _____
E-mail ID : _____ Signature : _____
or failing him
- (2) Name: _____ Address : _____
E-mail ID : _____ Signature : _____
or failing him
- (3) Name: _____ Address : _____
E-mail ID : _____ Signature : _____

As my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Friday, 28th September, 2018 at 11.00 a.m. at Rammohan Library Hall, 267, Acharya Prafulla Chandra Road, Kolkata -700009 in respect of the such resolutions as are indicated below:

** I Wish my above Proxy to vote in the manner as indicate in the box below:

Sl. No.	Resolution	For	Against
Ordinary Business			
1.	Adoption of Balance Sheet, Statement of Profit and Loss, report of the Board of Directors and Auditors for the financial year ended 31st March, 2018		
2.	Appointment of a Director in place of Mrs. Renu Kuthari (DIN: 00679971), who retires by rotation and being eligible offers herself for re-appointment		

Signed this _____ day of _____ 2018

Signature of Shareholder: _____

Signature of Proxy holder: _____

Note:

- The Proxy Form signed across revenue stamp should reach the Registered Office of the Company at least 48 hours before the scheduled time of Meeting.**
- For the Resolutions, explanatory statements and notes please refer to the Notice of the 26th Annual General Meeting.
- ** This is only optional. Please put a 'X' in the appropriate column against the resolution indicated in the Box. If You leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.

Affix
Revenue
Stamp**ANTARCTICA LIMITED**

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Folio No./DP ID/ Client ID No.	
No. of Shares Held	

ATTENDANCE SLIP

I/ We record my /our presence at the Annual General Meeting of the Company at Rammohan Library Hall, 267, Acharya Prafulla Chandra Road, Kolkata -700009 on Friday, 28th September, 2018 at 11.00 A.M.

NAME OF THE SHAREHOLDER(S) (in Block Letters)	
SIGNATURE OF THE SHAREHOLDER(S)	
NAME OF THE PROXY (in Block Letters)	
SIGNATURE OF THE PROXY	

NOTE: You are requested to sign and handover this slip at the entrance of the meeting venue.

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NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of the Members of the Company will be held on Friday, 28th September, 2018, at **Rammohan Library Hall, 267, Acharya Prafulla Chandra Road, Kolkata -700009** at 11.00 a.m. to transact the following Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mrs. Renu Kuthari (DIN: 00679971), who retires by rotation and being eligible offers herself for re-appointment.

Regd.Office:

1A,Vidyasagar Street

Kolkata 700009.

Date: 28th May, 2018.

By Order of the Board
For **ANTARCTICA LIMITED**

Ranjan Kuthari

(Managing Director)

DIN : 00679967

IMPORTANT NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. However, a Member holding more than 10% of the total issued share capital of the Company carrying voting rights may appoint a single person as Proxy for another person or shareholder.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. The Proxy-holder shall prove his identity at the time of attending the Meeting. A proxy shall not have right to speak at AGM and shall not be entitled to vote except on poll.

2. Corporate Members/Trusts/Societies etc. intending to send their authorised representatives to attend the meeting are requested to send a duly certified copy of the Board/Managing Committee Resolution together with the specimen signature of the representative authorised under the said Resolution to attend and vote on their behalf at the Meeting.

3. Members holding shares in physical mode are requested to intimate changes in their address alongwith proof of address/bank mandate to the Registrar and Share Transfer Agents (RTA), M/s Maheshwari Datamatics (P) Ltd.

Members holding shares in electronic mode are requested to send the intimation for change of address / bank mandate to their respective Depository Participant.

4. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to write to the Company's RTA, enclosing their share certificates to enable the Company to consolidate their holdings into a single folio.

5. Shareholders are also requested to take immediate action to demat their shares to avail easy liquidity since trading of shares of the Company are under compulsory demat mode as per the regulation of SEBI and also to prevent any loss of physical Share Certificate (if already complied with, please ignore this).

6. Pursuant to the provisions of Section 91 of the Companies Act, 2013 & Regulation 42(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Monday, 24/09/2018 to Friday, 28/09/2018 (both days inclusive). A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut off date i.e., Thursday, 20/09/2018 only shall be entitled to avail the facility of either e-voting or voting at the AGM through ballot paper.

7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the R&T Agent or to the Registered Office of the Company.

8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

9. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended effective 19th March, 2016 and Listing Regulations with stock exchange, the Resolutions proposed at this AGM will be transacted through electronic voting system from a place other than the venue of the Meeting ("remote e-voting ") for which purpose the Company has engaged the services of NSDL. The Board of Directors has appointed Ms. Sweety Kapoor, Company Secretary in Practice, Kolkata as the Scrutinizer for this purpose.

10. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Stock Exchange in respect of the Director seeking re-appointment at the Annual General Meeting, forms integral part of the notice. The Director has furnished the requisite declaration for his re-appointment.

11. The facility for ballot will be available at the AGM venue for those Members who do not cast their votes by remote evoting prior to the AGM. Members, who cast their votes by remote e- voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again.

12. Electronic copy of the Notice and Annual Report of the 26th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice and Annual Report of the 26th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.

13. The financial statements, auditors' report and every other document annexed to the financial statements which will be laid at the Annual General Meeting, will be available for inspection at the Registered Office of the Company during working hours till the date of the Annual General Meeting i.e. Friday, 28th September, 2018.

14. Members holding shares in physical form can now avail the facility of nomination in respect of shares held by them pursuant to the Companies Act, 2013. The prescribed Form (Form SH 13) can be obtained from the Share Department of the Company. Members desiring to avail this facility, may send their Nomination Form (in duplicate) duly filled in, to the Company or its Share Transfer Agents M/s. Maheshwari Datamatics Pvt. Ltd. 23, R.N. Mukherjee Road, 5th Floor, Kolkata – 700001, by quoting their respective Folio Numbers.

15. Members can now get their e-mail address registered with the Company if they want to receive the notices of the Company, for holding general meetings, postal ballot and any other purpose, through electronic mode in pursuance to 'Green Initiative' taken by the Company.

16. Members may also note that the Notice of the 26th Annual General Meeting, the Annual Report for 2018 will also be available on the Company's website: www.info@antarctica-packaging.com. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: info@antarctica-packaging.com.

17. Voting at the AGM

Remote Voting through electronic means

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, & Secretarial Standards issued on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e- Voting Services provided by National Securities Depository Services Limited (NSDL):

The facility for voting at the venue of AGM will be available only to the Members who have not cast their votes through remote e-voting. Members who have cast their votes by remote e-voting prior to AGM may attend the meeting but shall not be entitled to cast their votes again.

The instructions for shareholders voting electronically are as under:

(i) The remote e-voting period begins on Tuesday, 25/09/2018 (9:00 am) and ends on Thursday, 27/09/2018 (5:00 pm).

During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, 20/09/2018 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast, the Member shall not be allowed to change it subsequently

I. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for Members whose email IDs are registered with the Company/Depository Participants(s)]:

(i) Open email and open PDF file viz: "Antartica e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

Note: Shareholders already registered with NSDL for e-voting will not receive the PDF file "DPL e-voting.pdf".

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

(iii) Click on Shareholder – Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and to take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-Voting: Active Voting Cycles.

(vii) Select "EVEN" of Antartica Ltd.

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the Resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sweetypapoor53@rediffmail.com

B. In case a Member receives physical copy of the Notice of AGM [for Members whose email IDs are not registered with the Company / Depository Participants(s) or requesting physical copy]:

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote E Voting Event Number) _____ USER ID _____ PASSWORD/PIN _____

(ii) Please follow all steps from Sl.No. (i) to Sl.No.(xii) above, to cast vote.

II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

- III. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password / PIN for casting your vote.
Note: Shareholders who forgot the User Details/Password can use “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com.
In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).
In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date Thursday, 20/09/2018.
- VI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. Thursday, 20/09/2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical user Reset Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- VII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting .
- VIII. Ms. Sweety Kapoor, Practising Company Secretary (COP: 5738) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- IX. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- X. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the National Stock Exchange of India Limited.

Details of director seeking re-appointment at the forthcoming Annual General Meeting of the company as required under regulation 36(3) of the listing regulation and Secretarial Standard - 2 (SS-2) on General Meetings:

Name of Directors	Mrs. Renu Kuthari
DIN No	00679971
Date of Birth	06/08/1949
Date of Appointment	05/06/1991
Qualification	Graduate
No of meetings attended	
Expertise in specific functional areas	Experience in field of marketing and management
Directorship held in other public companies (excluding foreign companies and Section 8 companies)	NIL
Membership/Chairmanship of Committees of other public companies	NIL
Relationship between Directors, Manager and other KMP	Related to Mr. Ranjan Kuthari and Mr. Rohit Kuthari
Shareholding in the Company	6702000 (4.36 %)

Regd. Office:
1A, Vidyasagar Street
Kolkata 700009.
Date: 28th May, 2018.

By Order of the Board
For **ANTARCTICA LIMITED**
Ranjan Kuthari
(Managing Director)
DIN : 00679967

**REPORT BY BOARD OF DIRECTORS
TO THE MEMBERS**

Your Directors presented the 26th Annual Report together with the Audited Accounts of the Company for the financial year ended 31st March, 2018
Financial Results

STATE OF COMPANY’S AFFAIRS/FINANCIAL SUMMARY OR HIGHLIGHTS

FINANCIAL SUMMARY	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Current Year(Rs.)	Previous Year(Rs.)
Total Revenue	22,805,491.86	23,408,412.57
Total Expenses	20,669,152.34	22,859,174.33
Profit Before Tax	2,132,151.52	549,238.24
Tax Expense	(58,218.18)	125,932.50
Profit from continuing operations	2,073,933.34	675,170.94

OPERATIONAL AND PERFORMANCE

Your Company reported a turnover of Rs. 2,2805,491.86/- as compared to Rs. 23,408,412.57/- For FY 2016-2017. Efforts are being made to improve performance of the Company further. Your Company has adopted Indian Accounting Standards (INDAS) with effect from 1st April, 2017 (transition date being 1st April, 2016). Accordingly the financial statements for the year ended 31st March, 2018 have been prepared in accordance with IND AS in terms of provisions of Section 133 of the Companies Act, 2013 read with Companies (Indian Accountings) Rules, 2015 as amended from time to time. Previous year figures have been restated as per IND AS to make them comparable.

ROLL OUT OF GST MODEL LAW

In view of Roll out of GST with effect from 1st July, 2017 the Company is gearing up to the tune of the new GST framework which will not only lead to change in the indirect tax structure but shall also lead to the change in the business process functions. The implementation of GST is expected to transform the indirect tax landscape in the country and accelerate economic growth in the long run by simplifying the tax structure, enhancing tax compliance and facilitating the ease of doing business in a unified common market. On 8th November, 2016 government has taken steps to demonetize 86% of the currency out of circulation. The overall economy situation in our country post demonetization looks robust.

DIVIDEND

After considering the Company's profitability, free cash flow and overall performance, the Board of Directors of the Company has not declared any dividend in view of ploughing back of profits.

TRANSFER TO RESERVES

Your Directors do not propose to transfer any amount to the general reserves

CHANGE IN SHARE CAPITAL

There has been no change in the capital structure of the Company during the year under review.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

The Company does not have any subsidiary, associate and joint venture company. Hence, the requisite disclosure as per Section 129(3) of the Companies Act, 2013 in FORM AOC-1 is not applicable.

EXTRACT OF ANNUAL RETURN

In compliance with Section 134(3)(a) of the Companies Act, 2013 the extract of the Annual Return as provided u/s 92(3) of the Companies Act 2013 read with Companies (Management & Administration) Rules, 2014, is given as **Annexure A** in the forming part of the Report.

NO. OF MEETINGS OF THE BOARD

The Board meets regularly to discuss and decide on various matters as required. During the year 4 (four) Board Meetings were held. Additional several committee meetings as well as Independent Directors meeting were held times during the Financial Year ended 31st March, 2018. The details of the Meetings are given in the Corporate Governance Report which forms part of this report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

COMMITTEES OF THE BOARD

The Board has constituted the following committees

1. Audit Committee
2. Stakeholders Relationship Committee
3. Nomination & Remuneration Committee

The details with respect to the compositions, powers, roles and terms of reference etc of relevant committees of the Board of Directors are given in the Corporate Governance Report. which forms part of this Report.

All recommendations made by the Audit Committee during the year are accepted by the Board

EMPLOYEE RELATIONS

One of your Company's key strengths is its people. Relations with employees remained cordial and satisfactory.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of the Section 134 (3)(c) of the Companies Act, 2013, your Directors to the best of its knowledge and ability confirm that:

- 1) Applicable accounting standards have been followed in the preparation of the Annual Accounts for the year ended 31st March, 2018 with proper explanation relating to material departures.
- 2) Accounting policies have been selected and applied consistently and judgments and estimates have been made which are reasonable and prudent and have been applied so as to give a true and fair view of the state of affairs of the Company in respect of the financial year ended 31st March, 2018 and of the profit of the Company for that period.
- 3) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- 4) Annual Accounts for the year ended 31st March, 2018 have been prepared on the basis of going concern concept.
- 5) The Directors have laid down the internal financial controls which are adequate and are being operated effectively.
- 6) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to the provisions of Section 149(7) of the Act and the provisions of the Listing Regulations, the Company has received required declarations from each of the Independent Directors stating that they meet the criteria of Independence as per Section 149(6) of the Act and the Listing Regulations.

INTERNAL FINANCIAL CONTROLS

The Company has an Internal Control System, commensurate with the scale and complexity of its operations. The Internal Financial Controls are adequate and are operating efficiently so as to ensure orderly and effective conduct of the business operations. The statutory auditors have given an unmodified opinion on the internal financial controls on financial reporting in their Report.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION ETC

The Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of director and other matters provided u/s 178 (3) of the Companies Act, 2013 is given as **Annexure B** in the Annexure forming part of this Report.

DIRECTORS

RE-APPOINTMENT

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Renu Kuthari retires by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment.

The Board recommends and seeks your support in confirming re-appointment of Mrs. Renu Kuthari. The profile and particulars of experience, attributes and skills that qualify her for the Board Membership in the Notice convening the AGM is given.

KEY MANAGERIAL PERSONNEL

During the year under review there has been no change in the offices of the KMP(s).

AUDITORS

In terms of the provisions of Section 139 of the Companies Act, 2013 read with provisions of the Companies (Audit and Auditors) Rules, 2014 as amended, M/s. Shankar Goswami & Associates, Chartered Accountants (ICAI Firm Registration No. 328460E) was appointed as the Auditors of the Company for a consecutive period of 5 years from conclusion of the 25th AGM held in the year 2017 until conclusion of the 30th AGM of the Company scheduled to be held in the year 2022.

The Members may note that consequent to the changes made in the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 by the Ministry of Corporate Affairs (MCA) vide notification dated May 7, 2018, the proviso to Section 139(1) of the Companies Act, 2013 read with explanation to sub-rule 7 of Rule 3 of the Companies (Audit and Auditors) Rules, 2014, the requirement of ratification of appointment of Auditors by the Members at every AGM has been done away with. Therefore, the Company is not seeking any ratification of appointment of M/s. Shankar Goswami & Associates, Chartered Accountants as the Auditors of the Company, by the Members at the ensuing AGM.

Your Company has received a certificate from M/s. M/s. Shankar Goswami & Associates, Chartered Accountants confirming their eligibility to continue as Auditors of the Company in terms of the provisions of Section 141 of the Companies Act, 2013 and the Rules framed there under.

AUDITOR' REPORT

The report by the Auditors is self explanatory and has no qualification, reservation, adverse remark of disclaimer, hence no explanation or comments by the Board were required.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Secretarial Audit Report by the Company Secretary in Practice in Form MR-3 forms an integral part of the report and is given in **Annexure C** forming part of this Report.

The observation of the Secretarial Auditor are addressed by the Management as below;

1. The Company is taking suitable steps for appointment of a Company Secretary.
2. All the promoters' shares are not in dematerialized form. and steps are being taken for complying with the same.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS u/s 186 OF THE COMPANIES ACT, 2013

During the year from 01/04/2017 to 31/03/2018 : NIL

The position as on 31/03/2018 and as on 31/03/2017 : NIL

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013 AND/OR IN THE FORM AOC-2

During the year under review, all Related Party Transactions (RPT) were on arms length and in the ordinary course of business and hence do not fall under the ambit of Section 188(1) of the Act. There were no material RPT entered into by the Company with Promoters, Directors and KMP during FY 2017-18

In view of the above, the disclosure required under the Act in Form AOC-2 is not applicable for FY 2017-18.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report as required under *Regulation 34(2)(e) of the Listing Regulations* forms an integral part of this Annual Report and is annexed herewith as **Annexure D**

CONSERVATION OF ENERGY, ABSORPTION OF TECHNOLOGY, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pursuant to Section 134 (3) (m) of Companies Act 2013 and Rule 8 of Companies (Account) Rule 2014 is given as **Annexure E** in the Annexure forming part of this Report.

RISK MANAGEMENT POLICY

The Company has identified key risk areas which may affect the business and operational goals of the Company. These identified risks are periodically revisited against their mitigated plans and the same has been updated on the Company's website at <http://www.antarctica-packaging.com/policies.php>.

POLICY ON CORPORATE SOCIAL RESPONSIBILITY

The level of operations of the Company does not conform to the minimum threshold of Corporate Social Responsibility reporting.

FORMAL ANNUAL EVALUATION OF BOARD

The process and criteria for Annual performance evaluation of the Board, its Committees and individual Directors had been laid down by the NRC and the Board of Directors of the Company.

In accordance with the provisions of the Listing Regulations, the evaluation process for the performance of the Board, its Various committees and individual Directors was carried out during the year. None of the Company's personnel have been denied access to the Audit Committee.

DISCLOSURES AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION ,PROHIBITION AND REDRESSAL)ACT,2013

The Company has in place a policy in line with the requirements of the Sexual Harrasment of Women at Workpalce (Prevention,Prohibition and Redressal) Act,2103 and the rules framed thereunder. An Internal Complaint Committee is in place to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary etc) are covered under this policy and the same has been updated on the Company's website at <http://www.antarctica-packaging.com/policies.php>

The Company has not received any compliant of sexual harassment during the financial year 2017-2018.

CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of Business on the Company.

DEPOSITS

Your Company has not accepted any fixed deposits nor does the Company has any outstanding deposits under Section 73 of the Act, read with the Companies (Acceptance of Deposit) Rules, 2014 as on Balance Sheet date

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATIONS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

AUDIT COMMITTEE AS REQUIRED U/S 177(8) OF COMPANIES ACT, 2013

The composition of the Audit Committee is covered under the report on Corporate Governance and which is a part of this report. Further, during the year there was no recommendation of the Audit Committee, which had not been accepted by the Board.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI).

VIGIL MECHANISM/WHISTLE BLOWER POLICY

In pursuance to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and employees of the Company, to report genuine concerns has been established. The Vigil Mechanism/Whistle Blower Policy has been uploaded on the Company's website at <http://www.antarctica-packaging.com/policies.php>

None of the Company's personnel have been denied access to the Audit Committee.

PARTICULARS OF EMPLOYEES

As on March 31, 2018 the Company did not have any employees in the category specified in Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.The details of top 10 employees will be provided upon request by the Company.

CORPORATE GOVERNANCE

Pursuant to Regulation 34(3) of the Listing Regulation, a separate section on Corporate Governance and a certificate from a Practicing Chartered Accountant regarding compliance of conditions of Corporate Governance are made part of this report as **Annexure F**.

FAMILARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

In accordance with the provisions of Listing Regulations, the Company has put in place various programmes to familiarise Independent Directors with respect to the nature of the industry in which the Company operates ,business model,roles and responsibilities of Independent Directors etc and the same has been updated on the Company's website at <http://www.antarctica-packaging.com/policies.php>

INDUSTRIAL RELATINOS AND SAFETY

Industrial Relations remained cordial throughout the year. YourDirectors recognize and appreciate the sincere and hard work.loyalty , dedicated efforts and contribution of all the employees oin the growth and performance of the Company during the year

For & On Behalf of the Board of Directors

Date: 28th May, 2018

Place: Kolkata

Ranjan Kuthari
Chairman & Managing Director
DIN: 00679967

ANNEXURE TO REPORT BY BOARD OF DIRECTORS

ANNEXURE A:

From No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2018
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAIL

i) CIN	L22219WB1991PLC951949
ii) Registration Date	21/01/1998
iii) Name of the Company	ANTARCTICA LIMITED
iv) Category/Sub-Category of the company	Public Company limited by Share
v) Address of the Registered office and contact detail	1A, VIDYASAGAR STREET,KOLKATA -700009
vi) Whether listed Company	Yes
vii) Name, Address and Contact detail of Register and Transfer agent , if any	Maheshwari Datamatics (P) Ltd. 6 Mangoe Lane, Kolkata 700001 Ph- 2243 5809/2248 2248, Fax : 2248 4787 E-mail : mdpldc@yahoo.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be started:

SL. No.	Name and Descriptions of main Product /Service	NIC Code of the Product/service	% of total turnover of the company
1	Paper Printing & Packaging Boxes	490199	100%

III. PARTUCUCARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SL. No.	Name and address Of the company	CIN/GLN	Holding/Subsidiary/ Associate	% of share held	Applicable Section
1	Nil	Nil	Nil	Nil	Nil

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

Category of Shareholders	No of Shares held at the beginning of the year [As on 01/Apr/2017]				No of Shares held at the end of the year [As on 31/Mar/2018]				% change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	14709620	35294500	50004120	32.2587	13446654	35294500	48741154	31.4440	-0.8147
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks/Fi									
f) Any other									
Sub-total (A)(1)	14709620	35294500	50004120	32.2587	13446654	35294500	48741154	31.4440	-0.8147
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks/Fi									
e) Any other									
Sub-total (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	14709620	35294500	50004120	32.2587	13446654	35294500	48741154	31.4440	-0.8147
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	49000	49000	0.0316	0	49000	49000	0.0316	0.0000
b) Banks/Fi	0	276000	276000	0.1781	0	276000	276000	0.1781	0.0000
c) Central Govt	0	46000	46000	0.0297	0	46000	46000	0.0297	0.0000
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs	0	713900	713900	0.4606	0	713900	713900	0.4606	0.0000
h) Foreign Venture Capital Funds									
i) Others (specify)									
Alternate Investment Funds									
Foreign Portfolio Investors									

Provident Funds / Pension Funds									
Qualified Foreign Investor									
Sub-total(B)(1):-	0	1084900	1084900	0.7000	0	1084900	1084900	0.7000	0.0000
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	3922013	713000	4635013	2.9901	3245329	713000	3958329	2.5536	-0.4365
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	61445766	13237005	74682771	48.1794	59217586	13220005	72437591	46.7310	-1.4484
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	23327904	253000	23580904	15.2125	27468664	253000	27721664	17.8838	2.6713
c) Others (Specify)									
Non Resident Indians	155337	0	155337	0.1002	200326	0	200326	0.1292	0.0290
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members	854555	0	854555	0.5513	863636	0	863636	0.5572	0.0059
Trusts	2000	0	2000	0.0013	2000	0	2000	0.0013	0.0000
Foreign Bodies-D R									
Foreign Portfolio Investors									
NBFCs registered with RBI	10000	0	10000	0.0065	0	0	0	0.0000	-0.0065
Employee Trusts									
Domestic Corporate Unclaimed Shares Account									
Investor Education and Protection Fund Authority									
Sub-total(B)(2):-	89717575	14203005	103920580	67.0413	90997541	14186005	105183546	67.8561	0.8148
Total Public Shareholding (B)=(B)(1)+ (B)(2)	89717575	15287905	105005480	67.7413	90997541	15270905	106268446	68.5561	0.8148
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	104427195	50582405	155009600	100.0000	104444195	50565405	155009600	100.0000	0.0000

ii) Shareholding of Promoters-

Sl No	Shareholder's Name	Shareholding at the beginning of the year [As on 01/Apr/2017]			Shareholding at the end of the year [As on 31/Mar/2018]			% change in share holding during the Year	PAN
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares		
1	RANJAN KUTHARI	35931230	23.1800	0.0000	34993901	22.5753	0.0000	-0.6047	AFZPK6010N
2	ROHIT KUTHARI	7263650	4.6859	0.0000	7023253	4.5309	0.0000	-0.1550	AENPK2869J
3	RENU KUTHARI	6787240	4.3786	0.0000	6702000	4.3236	0.0000	-0.0550	AGNPK8134E
4	RUMA KUTHARI	20000	0.0129	0.0000	20000	0.0129	0.0000	0.0000	598
5	VIRENDRA KUMAR JAIN	2000	0.0013	0.0000	2000	0.0013	0.0000	0.0000	198
	TOTAL	50004120	32.2587	0.0000	48741154	31.4440	0.0000	-0.8147	

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl No	Name	Shareholding at the beginning [01/Apr/17]/end of the year [31/Mar/18]		Cumulative Shareholding during the year [01/Apr/17 to 31/Mar/18]		PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	VIRENDRA KUMAR JAIN					198
	01-04-2017	2000	0.0013			
	31-03-2018	2000	0.0013	2000	0.0013	
2	RUMA KUTHARI					598
	01-04-2017	20000	0.0129			
	31-03-2018	20000	0.0129	20000	0.0129	
3	ROHIT KUTHARI					AENPK2869J
	01-04-2017	7263650	4.6859			
	30/06/2017 - Transfer	-240397	0.1551	7023253	4.5309	
	31-03-2018	7023253	4.5309	7023253	4.5309	
4	R KUTHARI HUF					AFZPK6010N

	01-04-2017	35931230	23.1800			
	30/06/2017 - Transfer	-650725	0.4198	35280505	22.7602	
	30/09/2017 - Transfer	-169151	0.1091	35111354	22.6511	
	30/12/2017 - Transfer	30799	0.0199	35142153	22.6710	
	31/03/2018 - Transfer	-148252	0.0956	34993901	22.5753	
5	RENU KUTHARI					AGNPK8134E
	01-04-2017	6787240	4.3786			
	30/06/2017 - Transfer	-85240	0.0550	6702000	4.3236	
	31-03-2018	6702000	4.3236	6702000	4.3236	

iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No	Name	Shareholding at the beginning [01/Apr/17]/end of the year [31/Mar/18]		Cumulative Shareholding during the year [01/Apr/17 to 31/Mar/18]		PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	PASHUPATI SECURITIES MAURITIUS LTD #					396
	01-04-2017	484900	0.3128			
	31-03-2018	484900	0.3128	484900	0.3128	
2	INDBANK MER BKG SER LTD					AAACI2107B
	01-04-2017	0	0.0000			
	30/06/2017 - Transfer	614823	0.3966	614823	0.3966	
	30/09/2017 - Transfer	-614823	0.3966	0	0.0000	
	31-03-2018	0	0.0000	0	0.0000	
3	ANUGRAH STOCK & BROKING PVT LTD					AAACW2920N
	01-04-2017	0	0.0000			
	30/06/2017 - Transfer	1073316	0.6924	1073316	0.6924	
	30/09/2017 - Transfer	-606542	0.3913	466774	0.3011	
	30/12/2017 - Transfer	-289378	0.1867	177396	0.1144	
	31/03/2018 - Transfer	-177396	0.1144	0	0.0000	
4	ANJALI RAHUL SANGHM *					AAAPJ8035G
	01-04-2017	175000	0.1129			
	30/06/2017 - Transfer	125000	0.0806	300000	0.1935	
	30/09/2017 - Transfer	316500	0.2042	616500	0.3977	
	30/12/2017 - Transfer	367634	0.2372	984134	0.6349	
	31/03/2018 - Transfer	447321	0.2886	1431455	0.9235	
5	PRITHM FINMART PRIVATE LIMITED					AAECP8502D
	01-04-2017	404224	0.2608			
	30/06/2017 - Transfer	-19661	0.0127	384563	0.2481	
	30/09/2017 - Transfer	-119389	0.0770	265174	0.1711	
	30/12/2017 - Transfer	403548	0.2603	668722	0.4314	
	31/03/2018 - Transfer	-392196	0.2530	276526	0.1784	
6	KINNER P SAPANI					AAHPS0839G
	01-04-2017	2290725	1.4778			
	30/09/2017 - Transfer	250000	0.1613	2540725	1.6391	
	31-03-2018	2540725	1.6391	2540725	1.6391	
7	PRADIP NATHALAL SHAH *					AAKHP7456D
	01-04-2017	0	0.0000			
	31/03/2018 - Transfer	626032	0.4039	626032	0.4039	
8	NIRAV M SAPANI					AAQPS8479K
	01-04-2017	2569102	1.6574			
	30/06/2017 - Transfer	7500	0.0048	2576602	1.6622	
	31/03/2018 - Transfer	40000	0.0258	2616602	1.6880	
9	G MADAN MOHAN REDDY					ACPPG2521B
	01-04-2017	6505376	4.1968			
	31-03-2018	6505376	4.1968	6505376	4.1968	
10	MEENA MAHENDRA SAPANI					AFJPS1579Q
	01-04-2017	1539671	0.9933			
	31-03-2018	1539671	0.9933	1539671	0.9933	
11	ASHISH GIRDHAR KHANDELWAL #					AHQPK4554Q
	01-04-2017	500000	0.3226			
	30/06/2017 - Transfer	-2101	0.0014	497899	0.3212	
	30/12/2017 - Transfer	-497899	0.3212	0	0.0000	
	31-03-2018	0	0.0000	0	0.0000	