Kshitij Polyline Ltd.

Regd. Office : 8, Sona Udyog, Parsi Panchayat Road, Andheri (E), Mumbai - 400 069, INDIA.
Factory Address : Survey No. 110/1/13, Amli Village, Near Alfa Packaging, 66KVA Road, Silvassa, D.N.H. (U.T.)
Tel.: 28388562/28386812 I Email: kshitij123@hotmail.com I Website: www.kshitijpolyline.co.in
CIN : L25209MH2008PLC180484

To,
The Manager,
Listing Compliance Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot C/1,
G Block, BandraKurla Complex,
Mumbai-400051

Date: 24.05.2022

CM Quote: (NSE: KSHITIJPOL)

Sub:-Outcome of Board Meeting held on Tuesday, 24th May, 2022 pursuant to the Regulation 29 & 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015("Listing Regulation").

Dear Sir/Madam,

The Board of Directors of the Company in their meeting held on Tuesdayon 24th May, 2022at registered office of the company at 8, Sona Udyog, Parsi Panchayat Road, Andheri East, Mumbai- 400069, which commenced at 10:00 am and concluded at 04:30 pm inter alia,

1. Approved the Audited Financial Result of the Company for the half year and year ended 31st March, 2022 along with the Audit Report thereon furnished by the Statutory Auditor of the Company in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.
2. Approved the appointment of Smt. Manisha Dedhia as Chief Financial Officer of the Company w.e.f. 24.05.2022.

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 and Company's code of conduct for prohibition of Insider Trading, The "Trading Window" for trading in the shares of the Company will open after 48 hours from Announcement of Financial Statement for the Directors and Key Managerial Personnel/Designated Employees/ Connected person of the Company as defined in the code of conduct for prohibition of Insider Trading of the Company.

Kindly take the above on record and inform all those concerned accordingly.

Yours Sincerely,
For Kshitij Polyline Limited

Bharat Gala
Director
DIN No: 01994342

VRCA & Associates
CHARTERED ACCOUNTANTS

Contact No.: +91 99258 40115, +91 7383796096
Email ID : deepak.kulkarni1@gmail.com
kabrahbhatt@gmail.com

CA. Deepak Kulkarni | CA. Vinodchandra Kansara | CA. Kirti Jadhav | CA. Akshay Shah
CA. Krunal Brahmbhatt | CA. Brijesh Vithalani | CA. Vidhi Devani

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS

To
The Board of Directors Of
M/s KSHITIJ POLYLNE LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Result of M/s **KSHITIJ POLYLNE LIMITED** ("The Company") for the half year and year to ended March 31, 2022 (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

a. Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
b. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards ("AS")and other accounting principles generally accepted in India of the net Profit and total comprehensive income and other financial information of the Company for the half year and year then ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement

section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the companies Act, 2013 and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2022. This responsibility includes preparation and presentation of the Standalone Financial Results for the half year and year ended March 31,2022 that give a true and fair view of the net profit and other comprehensive income 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 there under 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 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error. In preparing the Standalone Financial Results, the Board of Directors is 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 is also responsible for overseeing the financial reporting process of the company.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Standalone 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 our 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, intention omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 Financial Results, including the disclosures, and whether the Standalone Financial Results, represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.
- Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We 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 Standalone Financial Results.
- 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 we identify during our audit.
- We also provide those charged with governance with a statement that we 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 our independence, and where applicable, related safeguards.

For VRCA & ASSOCIATES
Chartered Accountants
Firm Registration No: 104727W

CA KRUNAL BRAHMBHATT
PARTNER
M.NO. : 150053
Date: 24-May-22
Place: Mumbai
UDIN: 22150053AJMQCV2947

KSHITIJ POLYLINE LIMITED

CIN:L25209MH2008PLC180484

Registered office: 8, Sona Udyog, Parsi Panchayat Road, Andheri (East), Mumbai - 400069

Standalone Balance Sheet as at 31st March 2022

(Amt in Rs.Lakhs)

PARTICULARS	As at 31st March, 2022 Audited	As at 31st March, 2021 Audited
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	1013.05	868.33
Reserves and Surplus	828.36	931.54
Non Current Liabilities		
Long Term Borrowings	470.53	489.16
Deferred Tax Liabilities	57.22	46.38
Current Liabilities		
Short Term Borrowings	856.3	851.78
Trade Payable	381.65	331.27
Other Current Liabilities	442.19	331.17
Short Term Provisions	9.68	16.13
TOTAL	**4,058.98**	**3,865.76**
ASSETS		
Non Current Assets		
Property, Plant and Equipments		
Tangible Assets	1116.08	1,052.26
Intangible asstes		-
Capital WIP		-
Long Term Loans and Advances	143.87	144.54
Other Non-Current Assets	106.02	43.18
Current Assets		
Inventories	1455.48	1,290.67
Trade Receivables	607.04	952.74
Cash and Bank Balances	25.93	83.10
Short Term Loans and Advances	597.6	292.98
Other Current Assets	6.96	6.29
TOTAL	**4,058.98**	**3,865.76**

Notes:

1. The above results have been prepared in accordance with Indian GAAP, the Companies Act, 2013 and Accounting Standards as prescribed u/s. 133 of the Act
2. The above financial statement were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 24-May-22
3. Previous period / year figures have been regrouped / rearranged whereever found necessary
4. The Figures of last half year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the first half of the current financial year
5. Separate segment reporting s not appliicable to the company.
6. No investor compliants were pending in the end of the six month ended 31st March 2022

As per our report of even date
For VRCA & ASSOCIATES
Chartered Accountants

CA KRUNAL BRAHMBHATT
Partner
Membership Number: 150053
Firm Registration Number: 104727W
Date: 24-May-22
UDIN: 22150053AJMQCV2947

For and on behalf of the Board of
Kshitij Polyline Limited
CIN: L25209MH2008PLC180484

(Bharat Gala)
Managing Director
DIN:01994342

(Rahul Shah)
Director
DIN:01994291

KSHITIJ POLYLINE LIMITED
CIN:L25209MH2008PLC180484

Registered office: 8, Sona Udyog, Parsi Panchayat Road, Andheri (East), Mumbai - 400069

Standalone Financial results for the half year ended on 31st March 2022

(Amt in Rs.Lakhs)

PARTICULARS	Half Year Ended			Year Ended	
	31.03.22	30.09.21	31.03.21	31.03.22	31.03.21
	Audited	Unaudited	Audited	Audited	Audited
INCOME					
Revenue from Operation	2,262.76	1640.95	1546.27	3,903.71	2424.95
Other Income	1.89	1.88	0.49	3.77	0.97
Total Revenue	**2264.65**	**1642.83**	**1546.76**	**3907.48**	**2425.92**
EXPENSES					
Cost of Production	1,639.43	1289.57	1129.80	2,929.00	1864.61
Change in Inventories of Finished Goods, Work in Progress and Stock-in-trade	-77.14	(39.31)	(67.08)	-116.45	(90.73)
Employee Benefits Expense	405.48	110.40	61.13	515.88	154.12
Finance Cost	115.05	92.42	108.77	207.47	175.06
Depreciation and Amortisation Expense	59.71	50.00	55.43	109.71	103.78
Power and Fuel	46.45	32.92		79.37	85.59
Other Expenses	44.33	76.13	95.41	120.46	118.76
Total Expenses	**2233.31**	**1612.13**	**1383.46**	**3845.44**	**2411.19**
Profit Before Tax	**31.34**	**30.70**	**163.30**	**62.04**	**14.73**
Less : Tax Expense					
Current Tax	-1.70	(7.98)	(2.42)	(9.68)	(2.42)
Deferred Tax assets / (Liabilities)	-7.24	(3.60)	(1.93)	(10.84)	(12.05)
Profit for the year	**22.40**	**19.12**	**158.95**	**41.52**	**0.26**
Paid up equity share capital (Face Value Rs.10/- per share)	1013.05	1013.05	868.33	1013.05	868.33
Reserve & Surplus	22.55	805.95	158.93	828.50	931.55
Earnings Per Equity Share (in Rs.) [Nominal value of share Rs.10/-]					
Basic	0.22	0.19	1.83	0.41	0.00
Diluted	0.22	0.19	1.83	0.41	0.00

As per our report of even date
For VRCA & ASSOCIATES
Chartered Accountants

CA KRUNAL BRAHMBHATT
Partner
Membership Number: 150053
Firm Registration Number: 104727W
Date: 24-May-22
UDIN: 22150053AJMQCV2947

For and on behalf of the Board of
Kshitij Polyline Limited
CIN: L25209MH2008PLC180484

(Bharat Gala)
Managing Director
DIN:01994342

(Rahul Shah)
Director
DIN:01994291

KSHITIJ POLYLINE LIMITED

CIN:L25209MH2008PLC180484

Registered office: 8, Sona Udyog, Parsi Panchayat Road,
Andheri (East), Mumbai - 400069

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(Amt in Rs.Lakhs)

Particulars		31.03.2022	31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before tax	[A]	62.04	14.73
Adjustment for:			
Depreciation		109.71	103.77
Interest Expense		196.33	161.94
Total Adjustment	[B]	306.04	265.71
Operating profit before working capital changes	[C]=[A]+[B]	368.08	280.44
Adjustment for changes in working capital :			
(Increase) / Decrease in Inventories		-164.81	-157.36
Increase / (Decrease) in Trade Payables		50.39	248.60
(Increase) / Decrease in Long Term Loans and Advances		0.69	
(Increase) / Decrease in Short Term Loans and Advances		-304.62	-30.03
(Increase) / Decrease in Trade Receivable		345.69	-52.71
(Increase) / Decrease in Other Current Asset		-0.67	6.53
Increase / (Decrease) in Other Current liability		111.03	-66.82
Increase / (Decrease) in Provision		-6.45	5.24
Total	[D]	31.25	-46.55
Cash generated from operations	[E]=[C]+[D]	399.33	233.89
Taxes (Paid) / Received (Net of TDS)	[F]	-9.68	-2.42
Net cash generated from/(used in) operating activities	**[G]=[E]+[F]**	**389.65**	**231.47**
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets and adjustment of Capital Work in Progress		-173.53	-96.04
Proceeds from Fixed Deposits in bank		-18.64	-11.40
Proceeds to Fixed Deposits in bank		-62.84	-
Capital advance received		-	-68.81
Other advance received			-
Security deposit received			-1.26
Net cash generated from/(used in) investing activities	**[H]**	-255.00	-177.51
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from/(Repayment of) Term Loan [Net]			139.88
Proceeds/ (Repayment) of Loan from Related Party			

Particulars		31.03.2022	31.03.2021
Proceeds from Overdraft Account		4.52	4.30
Interest Expense		-196.33	-161.94
Net cash generated from/(used in) financing activities	[I]	**-191.81**	**-17.76**
Net Increase / (Decrease) in Cash & Cash equivalents	[J]=[G]+[H]+[I]	**-57.16**	**36.20**
Cash and cash equivalents at the beginning of the year	[K]	83.09	46.89
Cash and cash equivalents at the end of the year	[J]+[K]	**25.93**	**83.09**
Cash and cash equivalents comprise :			
Cash on hand		13.60	9.68
Balance with banks		12.33	39.53
Other Bank Balances			33.88
Total cash and cash equivalents		**25.93**	**83.09**

As per our report of even date
For VRCA & ASSOCIATES
Chartered Accountants

CA KRUNAL BRAHMBHATT
Partner
Membership Number: 150053
Firm Registration Number: 104727W
Date: 24-May-22
UDIN: 22150053AJMQCV2947

VRCA & ASSOCIATES * Chartered Accountants * FRN No.: 104727W

For and on behalf of the Board of
Kshitij Polyline Limited
CIN: L25209MH2008PLC180484

(Bharat Gala)
Managing Director
DIN:01994342

(Rahul Shah)
Director
DIN:01994291

Kshitij Polyline Ltd.

Regd. Office : 8, Sona Udyog, Parsi Panchayat Road, Andheri (E), Mumbai - 400 069, INDIA.
Factory Address : Survey No. 110/1/13, Amli Village, Near Alfa Packaging, 66KVA Road, Silvassa, D.N.H. (U.T.)
Tel.: 28388562/28386812 I Email: kshitij123@hotmail.com I Website: www.kshitijpolyline.co.in
CIN : L25209MH2008PLC180484

Date: 24/05/2022

To
The National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051.

CM Quote: (NSE: KSHITIJPOL)

Sub: Declaration Pursuant to the Regulation 33(3) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

Dear Sir/Madam,

I, Bharat H Gala, Managing Director of Kshitij Polyline Limited having it's Registered Office at viz. 8, Sona Udyog, Parsi Panchayat Road, Andheri East, Mumbai- 400069, hereby declares that the statutory Auditors of the Company M/s VCRA & Associates (FRN: 104727W) has issued an Audit Report with unmodified opinion on Audited Financial Results for the year ended 31st March, 2022.

This deceleration is issued in compliance with the Regulation 33(3) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as amended vide circular CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Kindly take the said document(s) on record and oblige.

Thanking You,

FOR KSHITIJ POLYLINE LIMITED

BHARAT GALA
MANAGING DIRECTOR
DIN:01994342
Encl: as above