



# KSHITIJ Polyline Ltd.

WORLD CLASS PRODUCTS

Regd. Office : 8, Sona Udyog, Parsi Panchayat Road, Andheri (East), Mumbai - 400 069. (INDIA)  
Factory Address : Survey No. 110/1/13-14 & 11-12, Amlī Village, 66 K.V.A. Road, Opp. Lane to Silvassa  
Municipal Council, Silvassa, (U.T.) of Dadra and Nagar Haveli and Daman And Diu - 396230  
Tel.: 2838 8562 / 2838 6812 | Email : kshitij123@hotmail.com | Website : www.kshitijpolyline.co.in

**CIN : L25209MH2008PLC180484**

Date: September 04, 2023

To,  
The General Manager  
Capital Market (Listing)  
**National Stock Exchange of India Limited**  
Exchange Plaza, BKC  
Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400051.

**Symbol: KSHITIJPOL**

**Subject: Notice of 15<sup>th</sup> Annual General Meeting ('AGM') and Integrated Annual Report of the Company for the financial year 2022-23.**

**Reference: Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

Dear Sir/Madam,

We wish to inform you that the 15<sup>th</sup> AGM of Kshitij Polyline Limited ('the Company') will be held on **Wednesday, September 27, 2023 at 11.30 a.m.** through Video Conferencing or Other Audio-Visual Means and the deemed venue of the meeting shall be the Registered Office of the Company at 8, Sona Udyog Indl. Estate, Parsi Panchayat Road, Andheri (East), Mumbai - 400069.

Pursuant to the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") read with General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars"), and Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circulars No. SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated January 05, 2023, issued by the Securities and Exchange Board of India ("SEBI Circulars"), the AGM will be held through VC/OAVM without the physical presence of the Shareholders at a common venue.



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Accordingly, in pursuance of Regulation 30 and Regulation 34(1) of the Listing Regulations, as amended from time to time, please find enclosed Notice of the AGM and the Annual Report of the Company for the Financial Year 2022-23.

In terms of Regulation 46 of the SEBI Listing Regulations, the said Notice of 15<sup>th</sup> AGM and the Annual Report is also available on the website of the Company and can be accessed at <https://kshitijpolyline.co.in/investors/>

Further, in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI Listing Regulations, the Company is providing the facility to its members to exercise their right to vote by electronic means on any or all of the businesses specified in the notice convening the Annual General Meeting of the Company, through remote e-Voting (as well as e-Voting during the AGM) services of the National Securities Depository Limited. The e-Voting instructions and the process to join meeting through VC/ OAVM is set out in the AGM Notice.

Further, in accordance with the aforesaid MCA Circulars and SEBI Circulars, the Notice of AGM along with the Annual Report is being sent by electronic mode today i.e., September 04, 2023, to only those Shareholders whose email addresses are registered with the Company/ Depository Participants.

The agenda items proposed to be taken up at the AGM as recommended by the Board of Directors are as mentioned below:

Sr. No.	Item(s) proposed to be transacted	Resolution(s) to be passed	Manner of approval
1.	To receive, consider and adopt the Audited Financial Statements of the company for the financial year ending March 31, 2023, together with the Report of the Board of Directors and the Auditors thereon.	Ordinary Resolution	Voting through electronic means and/or at the time of AGM
2.	To appoint a director in place of Mr. Bharat Hemraj Gala (DIN: 01994342), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.	Ordinary Resolution	Voting through electronic means and/or at the time of AGM



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3.	Re-appointment of Mr. Bharat Hemraj Gala (DIN: 01994342) as Managing Director of the Company for a period of three years and to fix the remuneration for a period of three years.	Special Resolution	Voting through electronic means and/or at the time of AGM
4.	To approve remuneration payable to Mr. Mahendra Kumar Jain (DIN: 09765526), Executive Director of the Company, as per Schedule V of the Companies Act, 2013.	Special Resolution	Voting through electronic means and/or at the time of AGM
5.	Waiver of recovery of managerial remuneration paid to Mr. Bharat Hemraj Gala (DIN: 01994342), Managing Director.	Special Resolution	Voting through electronic means and/or at the time of AGM
6.	To consider and approve Material Related Party Transactions.	Ordinary Resolution	Voting through electronic means and/or at the time of AGM

Kindly take the same on record.

**For Kshitij Polyline Limited**

**Bharat Hemraj Gala**  
Managing Director  
DIN: 01994342



## NOTICE OF 15<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 15<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF KSHITIJ POLYLINE LIMITED WILL BE HELD ON WEDNESDAY, SEPTEMBER 27, 2023, AT 11:30 A.M. THROUGH VIDEO CONFERENCE FACILITY ORGANIZED BY THE COMPANY, TO TRANSACT THE FOLLOWING BUSINESSES THE VENUE OF THE MEETING SHALL BE DEEMED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY.

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### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ending March 31, 2023, together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Bharat Hemraj Gala (DIN: 01994342), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

### Special Business:

3. **Re-appointment of Mr. Bharat Hemraj Gala (DIN: 01994342) as Managing Director of the Company for a period of three years and to fix the remuneration for a period of three years.**

To consider and if thought fit, to pass to pass with or without modification(s), the following resolution as '**Special Resolution**':

**"RESOLVED THAT** pursuant to the provisions of Section 2(54), 188, 152, 196, 197, 203 and other applicable provisions of the Companies Act, 2013, read with Schedule V of the Act (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) (hereinafter referred to as "the Act"), provisions of Articles of Association of the Company and on the recommendations of Audit Committee and Nomination and Remuneration Committee, the consent of members be and is hereby accorded for re-appointment of Mr. Bharat Hemraj Gala (DIN: 01994342) as Managing Director of the Company for a period of three years with effect from September 27, 2023 up to September 26, 2026 on such terms and conditions as may be mutually decided between the Board and Mr. Bharat Hemraj Gala.

**RESOLVED FURTHER THAT** pursuant to Sections 196, 197, 198 and read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being), the consent of the Members be and is hereby accorded for fixing the remuneration of up to INR 5,00,000/- (Rupees Five Lakhs Only) per month (inclusive of salary, perquisites, benefits, incentives and allowances) from for period of three years from September 27, 2023 to September 26, 2026 payable to Mr. Bharat Hemraj Gala, Managing Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 2(54), 188, 152, 196, 197, 203 and other applicable provisions of the Companies Act, 2013, read with Schedule V of the Act (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) (hereinafter referred to as "the Act"), provisions of Articles of Association of the Company and on the recommendations of Audit Committee and Nomination and Remuneration Committee, the consent of members be and is hereby accorded to affirm the re-appointment of Mr. Bharat Hemraj Gala (DIN: 01994342) as Managing Director of the Company for a period commencing from February 08, 2023 till the conclusion of the 15<sup>th</sup> Annual General Meeting and approve the remuneration of INR 3,00,000/- (Rupees Three Lakhs Only) per month drawn during the aforesaid period.



**RESOLVED FURTHER THAT** the remuneration as set out above be paid to Mr. Bharat Hemraj Gala pursuant to Section 197 read with Schedule V to the Act and all other applicable provisions of the Companies Act, 2013, notwithstanding that in any financial year of the Company during his tenure as Executive Director, the Company has made no profits or profits are inadequate.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter or vary the terms of appointment of the appointee, including relating to remuneration, as it may, at its discretion deem fit, from time to time, provided however that the remuneration after the alteration/variation shall not exceed the limits specified in Schedule V to the Companies Act 2013 or any Statutory amendment or reenactment thereof in force.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any of the Directors of the Company or the Key Managerial Personnel be and are hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings, including any agreements related thereto, as may be necessary, proper, desirable or expedient.

**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary of the Company be and is hereby authorized to sign and submit all the relevant e-forms, documents, in respect of aforesaid appointment with the Registrar of Companies and to do all such acts, deeds and things as may be necessary or expedient in their entire discretion, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

4. **To approve remuneration payable to Mr. Mahendra Kumar Jain (DIN: 09765526), Executive Director of the Company, as per Schedule V of the Companies Act, 2013.**

To consider and if thought fit, to pass to pass with or without modification(s), the following resolution as '**Special Resolution**':

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Schedule V thereto and the Rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and in furtherance of the resolution passed by way of Postal Ballot dated August 28, 2023 and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded for payment to Mr. Mahendra Kumar Jain (DIN: 09765526), Executive Director of the company such remuneration, as approved in the said resolution i.e. up to INR 1,00,000/- (Rupees One Lakh Only) per month (inclusive of salary, perquisites, benefits, incentives and allowances) for period of three years commencing from October 14, 2022, to October 13, 2025.

**RESOLVED FURTHER THAT** all other existing terms and conditions of appointment of Mr. Mahendra Kumar Jain (DIN: 09765526), Executive Director shall remain unchanged unless otherwise modified by the Board of Directors of the Company.



**RESOLVED FURTHER THAT** the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

5. **Waiver of recovery of managerial remuneration paid to Mr. Bharat Hemraj Gala (DIN: 01994342), Managing Director.**

To consider and if thought fit, to pass to pass with or without modification(s), the following resolution as ‘**Special Resolution**’:

“**RESOLVED THAT** pursuant to the provisions of Sections 197,198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force),the Articles of Association of the Company and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such approval as may be required, the approval of the members of the Company be and is hereby accorded to ratify and confirm the waiver of recovery of Rs. 3,00,000/- per month (inclusive of salary, perquisites, benefits, incentives and allowances) of remuneration paid to Mr. Bharat Hemraj Gala (DIN: 01994342), Managing Director paid during a period commencing from February 08, 2023, till the conclusion of the 15<sup>th</sup> Annual General Meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

6. **To consider and approve Material Related Party Transactions.**

To consider and if thought fit, to pass to pass with or without modification(s), the following resolution as ‘**Ordinary Resolution**’:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 (4) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and any other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Policy on Related Party Transactions of the Company, subject to such consents, permissions and approvals as may be required, and based on the recommendation of the Audit Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded for the material related party transaction(s), contract(s)/arrangement(s) entered into or proposed to be entered into with related party within the meaning of Regulation 2 (1) (zb) of Listing Regulations, whether as an individual transaction or transactions taken together or series of transactions or any other matter incidental thereto, for a period of 12 months from the approval of this resolution, for all material transaction at an amount not exceeding the limits mentioned below on such term(s) and condition(s) as may be sanctioned or mutually agreed between the parties, as per details given below, provided that such transactions, contracts or arrangements are carried out at arm’s length basis and in the ordinary course of business:



Sr No.	Name of the Related Party	Nature of Relationship	Nature Particulars and of Contract	Duration	Amount
1.	Lucky Plastics	Proprietary concern of a director	Purchase/Sale of Goods and Services	2022-23	25,00,00,000
2.	Lucky Plastics	Proprietary concern of a director	Purchase/Sale of Goods and Services	2023-24	25,00,00,000
3.	Kshitij E-Stores Ventures Private Limited	Related party & Company is a wholly owned subsidiary company	Purchase/Sale of Goods and Services	2023-24	25,00,00,000
4.	Sparion Infrastructure Private Limited	Related party & Company is a subsidiary company	Selling or otherwise disposing of or buying property of any kind	2023-24	25,00,00,000

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things, to finalize the terms and conditions of the transactions with the aforesaid parties, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution.”

**For KSHITIJ POLYLINE LIMITED**

**Sd/-**

**Bharat Hemraj Gala**

**Managing Director**

**DIN: 01994342**

**Address:** 8, Sona Udyog, Parsi Panchayat Road,  
Andheri East Mumbai City Mh 400069 In.

**Date:** September 01, 2023

**Place:** Mumbai



## NOTES:

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 15<sup>th</sup> Annual General Meeting (AGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India (SEBI), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, and January 5, 2023 (SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the Listing Regulations and MCA Circulars, the 15<sup>th</sup> AGM of the Company is being held through VC/OAVM on Wednesday, September 27, 2023, at 11:30 A.M. (IST).
2. For the purpose of the Companies Act, 2013 ("Act"), the proceedings of the meeting shall be deemed to be conducted at the Registered Office of the Company situated at 8, Sona Udyog, Parsi Panchayat Road, Andheri East Mumbai, MH - 400069.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM, hence the Proxy Form, Attendance Slip and route map are not annexed to this Notice.
4. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorisation, etc., authorising their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the scrutinizer by email on [csronakjhuthawat@gmail.com](mailto:csronakjhuthawat@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [kshitij123@hotmail.com](mailto:kshitij123@hotmail.com).
5. The Statement pursuant to section 102 of the Act forms a part of this Notice. Brief details of the directors, who are being re-appointed, are annexed hereto as per requirements of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.
6. The facility of joining the AGM through VC/OAVM will be opened 15 minutes before and will be opened upto 15 minutes after the scheduled start time of the AGM. The Members will be able to view the proceedings on National Securities Depository Limited's (NSDL) e-Voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.
7. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the 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 Company or the RTA.



8. In terms of Sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circulars, Notice of 15<sup>th</sup> AGM along with the Annual Report for FY 2023 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2023 will also be available on the Company's website at <https://kshitijpolyline.co.in/investors/>, website of the stock exchanges i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).
  9. To further receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with the RTA. Members are requested to register their email id and support the green initiative efforts of the Company.
  10. SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialize their physical holdings.
  11. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
  12. The Company has been maintaining, inter alia, the following statutory registers at its registered office:
    - i) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
    - ii) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.
- In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.
13. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.
  14. As per the provisions of Section 72 of the Act, the facility for making nominations is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in form ISR-3 or form SH-14, as the case may be. Members are requested to submit the said form to their respective DPs in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form. The said form can be downloaded from the RTAs website at [www.kfintech.com](http://www.kfintech.com)
  15. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form. The email addresses can be registered with the Depository Participant



("DP") in case the shares are held in electronic form and with the Registrar and Transfer Agent of the Company ("RTA") in case the shares are held in physical form.

16. Members desiring inspection of statutory registers during the AGM or who wish to inspect the relevant documents referred to in the Notice, can send their request on email to [kshitij123@hotmail.com](mailto:kshitij123@hotmail.com)
17. **Process of registration of email ID to receive the Notice of AGM and the Integrated Annual Report for F.Y. 2022-2023 and cast votes, electronically:**
  - a) In case, the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent / Depositories, login details for e-voting are being sent on the registered email address.
  - b) In case the shareholder has not registered his/her/their emails address with the Company/its RTA/Depositories and or has not updated the Bank Account mandate, the following instructions are to be followed:
    - i. Kindly login to the website of the RTA, namely, M/s Kfintech Technologies Ltd, fill in the details and upload the required documents and submit.
    - ii. In the case of Shares held in Demat mode: The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the Demat account as per the process followed and advised by the DP.
18. Alternatively, Members may send an e-mail request to the email id: [kshitij123@hotmail.com](mailto:kshitij123@hotmail.com) along with a scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy, and Client Master copy in case of the electronic folio and copy of the share certificate in the case of the physical folio.

After successful submission of the email address, NSDL will email a copy of the Integrated Annual Report for F.Y. 2022-2023 along with the remote e-Voting user ID and password on the email address registered by the Member.
19. Those Members who have already registered their email IDs are requested to keep the same validated with their DP/AISL to enable serving of notices/ documents/Annual Reports and other communications electronically to their email ID in future.
20. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of questions and the number of speakers depending upon the availability of time, for the smooth conduct of the AGM. The Company has also provided the facility to the Members to ask questions to the panelist via active chat board during the AGM and the same would be responded to by the Company appropriately.
21. To support the 'Green Initiative', the members who have not registered their email addresses are requested to register the same with RTA/ Depositories.
22. The business set out in the notice will be transacted through remote e-voting system and the instructions and other information relating to remote e-voting provided by NSDL are given herein below in this Notice. In case of any queries or grievances in connection with remote e-voting, the shareholders may write to the registered office address of the Company.



23. Pursuant to MCA Circulars, a designated email address i.e., has been created by the company so that the Members can convey their vote when a poll is required to be taken during the meeting on any resolution at such designated email address through their email addresses which are registered with the RTA/DP.
24. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2014 Company is pleased to provide the members to exercise their right to vote at the Annual General Meeting of the Company by electronic means through E-voting facility provided by NSDL.
25. M/s. Ronak Jhuthawat & Co. have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding 3 working days from the conclusion of the remote e-voting period unblock the votes in the presence of at least 2 witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, and forward it to the Chairman of the Company.
26. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company at and on the website of <https://kshitijpolyline.co.in/investors/> immediately after the declaration of Result by the Chairman or any person authorized by him in writing and communicated to NSE.

#### **PROCESS AND MANNER OPTING FOR E-VOTING:**

1. In compliance with the provisions of Section 108 and other applicable provisions of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, and Regulation 44 of the Listing Regulations and in terms of SEBI circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to the e-Voting facility provided by listed entities, the Company is providing the facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of NSDL for facilitating e-Voting to enable the Members to cast their votes electronically as well as for e-Voting during the AGM. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if it/they have been passed at the AGM.
2. Members are provided with the facility for voting through an electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, are eligible to exercise their right to vote at the AGM.
3. Members who have already cast their vote by remote e-Voting prior to the AGM, will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already cast the vote through remote e-Voting.
4. Members of the Company holding shares as on the cut-off date of Monday, September 18, 2023, may cast their vote by remote e-Voting. The remote e-Voting period commences on Sunday, September 24, 2023, at 9:00 a.m. (IST) and ends on Tuesday, September 26, 2023, at 5:00 p.m. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 18, 2023.
5. The instructions for Members attending the AGM through VC/OAVM are as under:



- a. The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned below for 'Log-in to NSDL e-Voting system'. The link for VC/OAVM will be available in 'Member login' where the 'EVEN' of the Company will be displayed. After successful login, the Members will be able to see the link of 'VC/OAVM link' placed under the tab 'Join Annual General Meeting' against the name of the Company. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM through a live webcast of the meeting and submit votes on announcement by the Chairman.
- b. Members may join the AGM through laptops, smart phones, tablets, and iPad better experience. Further, Members will be required to use the Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge, or Firefox. Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuations in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- c. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matters to be placed at the AGM, from their registered email ID, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email ID at [kshitij123@hotmail.com](mailto:kshitij123@hotmail.com) before 3:00 p.m. (IST) on Friday, September 22, 2023. Queries that remain unanswered at the AGM, will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
- d. Members who would like to express their views/ ask questions as a Speaker at the AGM may preregister themselves by sending a request from their registered email ID mentioning their names, DP ID and Client ID/Folio Number, PAN and mobile number to [kshitij123@hotmail.com](mailto:kshitij123@hotmail.com) between Sunday, September 24, 2023, (9:00 a.m. IST) and Tuesday, September 26, 2023 (5:00 p.m. IST). Only those Members who have pre-registered themselves as Speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- e. Any non-individual shareholder, who acquire shares and become Members of the Company after the Notice is sent through e-mail and holding shares as of the cut-off date i.e., Monday, September 18, 2023, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. 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 forget your password, you can reset your password by using the "Forgot User Details/Password" or "Physical User Reset Password" option available on <http://www.evoting.nsdl.com> or call 022 - 4886 7000 and 022 - 2499 7000.

In case of Individual Shareholder holding securities in Demat mode who acquire shares of the Company and become Members of the Company after sending of the Notice and holding shares as of the cut-off date i.e., Monday, September 18, 2023, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system. Other methods for obtaining/ procuring user IDs and passwords for a-Voting are provided in the AGM Notice.

6. Electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on a first



come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
9. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint a proxy to attend and cast votes for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company. The Notice can also be accessed from the websites of the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com). The AGM Notice is also disseminated on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) (the agency for providing the Remote e-Voting facility and e-voting system during the AGM).
11. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020, and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 10/2022 dated December 28, 2022.

**THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:**

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.

**The remote e-voting period begins on Sunday, September 24, 2023, at 09:00 A.M. and ends on Tuesday, September 26, 2023, at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Monday, September 18, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 18, 2023.**

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**



**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e., NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>



**NSDL Mobile App is available on**



App Store



Google Play





**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33



**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
  - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account,



last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name, and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join the General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meetings on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



### **General Guidelines for shareholders**

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csronakjhuthawat@gmail.com](mailto:csronakjhuthawat@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Anubhav Saxena, Deputy Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [kshitij123@hotmail.com](mailto:kshitij123@hotmail.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [kshitij123@hotmail.com](mailto:kshitij123@hotmail.com)
3. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., **Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode.**
4. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [kshitij123@hotmail.com](mailto:kshitij123@hotmail.com) The same will be replied by the company suitably.
6. If any shareholder wishes to register himself / herself as the speaker in the AGM, he or she is requested to send an email to the Company at [kshitij123@hotmail.com](mailto:kshitij123@hotmail.com) or to NSDL at <https://www.evoting.nsdl.com/>.



## **EXPLANATORY STATEMENT:**

*Pursuant to Section 102 of the Companies Act, 2013*

### **ITEM NO. 3:**

The Board of Directors of the Company on the recommendation of the Audit Committee and the Nomination and Remuneration Committee in its meeting held on September 01, 2023 have accorded their consent to re-appoint Mr. Bharat Hemraj Gala (DIN: 01994342) as Managing Director of the Company for a period of three years commencing from September 27, 2023 up to September 26, 2026 at such remuneration (inclusive of salary, perquisites, benefits, incentives and allowances) as set out in resolution for Item No. 3, subject to the approval of shareholders of the Company.

The Brief Profile of Mr. Bharat Hemraj Gala in terms of Regulation 36(3)(a) of the Listing Regulations and the Secretarial Standards on General Meetings (SS-2) is provided as '*Annexure -A*'.

Further, the Statement containing requisite information as per Schedule V of the Companies Act, 2013 is provided as '*Annexure -B*' to the Explanatory Statement.

Except Mr. Bharat Hemraj Gala and/or his relative(s), none of the other Directors or Key Managerial Personnel(s) of the Company or their relatives is in any way, are interested in the said Resolution, financially or otherwise.

The Board accordingly recommends the Special Resolution set out at Item No. 3 of the Notice for the approval of the Members.

### **ITEM NO. 4:**

The Members of the Company vide Postal Ballot dated August 28, 2023, approved the appointment Mr. Mahendra Kumar Jain (DIN: 09765526) as Executive Director of the Company 5 (five) years commencing from October 14, 2022, to October 13, 2027, along with remuneration payable to him.

Pursuant to Schedule V of the Companies Act, 2013, the Resolution for payment of remuneration should not be for a period exceeding three years. In view of the same, the Board of Directors are seeking approval of shareholders for payment of remuneration for the appointee for a period of 3 (three) years commencing from October 14, 2022, to October 13, 2025.

The Statement containing requisite information as per Schedule V of the Companies Act, 2013 is provided as '*Annexure -B*' to the Explanatory Statement.

In order to comply with the provisions, the shareholders approval by way of Special Resolution is required.



Accordingly, the Board of Directors recommends the Special Resolutions as set out in Item No. 4 of the Notice for the approval of the Members.

Except Mr. Mahendra Kumar Jain and/or his relative(s), none of the other Directors or Key Managerial Personnel(s) of the Company or their relatives is in any way, are interested in the said Resolution, financially or otherwise.

**ITEM NO. 5:**

Mr. Bharat Hemraj Gala (DIN: 01994342) was appointed as the Managing Director for a period of five years with effect from February 08, 2018, by means of a Special Resolution passed by the Members on the terms and conditions including payment of remuneration as mentioned therein.

However, the remuneration exceeded the limits specified under Section 197(1) of the Companies Act, 2013 due to inadequacy of profits.

Pursuant to Section 197(10) of the Act, the members of the Company can waive the recovery of excess remuneration by passing a special resolution.

The management of the Company believes that the remuneration as previously approved by the members of the Company being paid/payable to Mr. Bharat Hemraj Gala is justified in terms of his key role within the Company.

Considering the critical role played by Mr. Bharat Hemraj Gala, his responsibilities, contribution and his on-going efforts towards corporate growth and Profitability during his association with the Company, the Nomination & Remuneration Committee and the Board, have accorded their approval for waiver of the recovery of excess managerial remuneration paid/payable and in the interest of the Company and also, recommends the aforesaid resolution as set out in this Notice for approval of the Members.

The Company has not defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holders or other secured creditor, if any.

Accordingly, the Board of Directors recommends the Special Resolutions as set out in Item No. 5 of the Notice for the approval of the Members.

The Statement containing requisite information as per Schedule V of the Companies Act, 2013 is provided as '*Annexure -B*' to the Explanatory Statement.

Except Mr. Bharat Hemraj Gala and/or his relative(s), none of the other Directors or Key Managerial Personnel(s) of the Company or their relatives is in any way, are interested in the said Resolution, financially or otherwise.



## ITEM NO. 6:

Section 188 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm’s length basis.

The transactions with the related parties as per resolution No. 6 are at arm’s length and in the ordinary course of business of the Company. Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (“Listing Regulations”), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of the Company through ordinary resolution.

Material Related Party Transaction means transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds 10 % of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

The annual consolidated turnover of the Company for FY 2021-22 and 2022-23 is 3903.71 Lakhs and 3397.53 Lakhs respectively. Accordingly, any transaction(s) by the Company with its related party exceeding 10% of the Company’s annual consolidated turnover) shall be considered as material transaction and hence, the prior approval of the Members will be required for the same.

The Company proposes to obtain approval of its members for giving approval to the Board for carrying out and/or continuing with the following arrangements and transactions with above mentioned related parties:

1. Lucky Plastics, is a Proprietary concern of a director of the Company, a related party falling within the meaning of Related Party under Regulation 2 (1) (zb) of Listing Regulations.
2. Kshitij E-Stores Ventures Private Limited, a wholly owned subsidiary of the company, a related party falling within the meaning of Related Party under Regulation 2 (1) (zb) of Listing Regulations.
3. Sparion Infrastructure Private Limited, a subsidiary of the company, a related party falling within the meaning of Related Party under Regulation 2 (1) (zb) of Listing Regulations.

The above stated transactions with related parties fall within the purview of the Listing Regulations and all these transactions in aggregate, are material related party transactions under the Listing Regulations. These transactions are in the ordinary course of business and on an arm’s length basis.

The details required as under the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, in connection with the Material Related Party Transactions is enclosed as ‘Annexure C’.



The Board accordingly recommends the Ordinary Resolution set out in Item Nos. 6, of this Notice for approval of the Members.

Except Mr. Bharat Hemraj Gala and/or his relatives, none of the Directors/Key Managerial Personnel/their relatives are, in any way, concerned or interested, financially or otherwise in the Ordinary Resolutions, set out at Item No.6.

**For KSHITIJ POLYLINE LIMITED**

**Sd/-**

**Bharat Hemraj Gala**

**Managing Director**

**DIN: 01994342**

**Address:** 8, Sona Udyog, Parsi Panchayat Road,  
Andheri East Mumbai City Mh 400069 In.

**Date:** September 01, 2023

**Place:** Mumbai



**Annexure A:**

**Particulars of Directors seeking Appointment / Reappointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standards-2 prescribed for General Meetings:**

<b>Name of Director(s)</b>	Mr. Bharat Hemraj Gala
<b>Type</b>	Managing Director
<b>Date of Birth</b>	25/06/1975
<b>Age</b>	48 years
<b>Date of first Appointment as Director</b>	26/03/2008
<b>No. of Equity Shares held in company as on 31<sup>st</sup> March, 2023</b>	1,60,00,000
<b>Educational Qualification &amp; Expertise in Specific Functional area</b>	Diploma in Plastic Engineering
<b>Experience</b>	He has more than 25 years of experience in Plastic & Stationery Industry. He is the promoter and has been Director of company since inception. He has started his own business as a manufacturer of Plastic Stationery and Laminated & PP Sheets. During his career, he has developed the products range having wide application in lamination sheet, PP sheet, Office stationery accessories, Wiro Products and Files & Folders. He has visited and participated International and Domestic Exhibition and trade fair for technological, products and Business developments and looks after the overall business development, Quality control, E-commerce and sourcing of material and client relationships.
<b>Directorships held in other Companies</b>	Kshitij E-stores Ventures Private Limited
<b>Particulars of Committee Chairmanship/ Membership held in other Companies</b>	Not Applicable
<b>Term and conditions of appointment/ reappointment</b>	As per the Special Resolution set forth at Item No. 3 of this Notice
<b>Name of the Listed Entity from which the person as resigned in the past three years (excluding foreign companies)</b>	Not Applicable
<b>Relationship with other Directors inter-se</b>	None
<b>No. of board meetings attended during the financial year 2022-23</b>	The details of attendance at Board and Committee Meetings are given in Corporate Governance Report which is a part of the Annual Report.
<b>Remuneration Sought to be paid</b>	Up to INR 60,00,000/- p.a.
<b>Remuneration last paid</b>	INR 36,00,000/- p.a.



**Annexure B:**

Information as required under Part I of Schedule V of the Companies Act, 2013 and forming part of the explanatory statement to the Notice convening the Annual General Meeting.

**I. GENERAL INFORMATION:**

**1. Nature of Industry:** The company is engaged in providing wide products ranges, has established goodwill for quality products and has regular clients for the laminated, PP and PET sheet, Wiro, File and folders. Our company has developed and launched more than 250 products range in File, Folder & Diary under our Brand in Indian Market. Further, the company has a supply - Make to order - ID card with ribbon, File & Folder, notebooks with client Logo and Info, Display materials for Education, Pharma, FMCG, Finance and Insurance sectors.

**2. Date of commencement of commercial production:** Not Applicable

**3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable

**4. Financial performance based on given indicators:**

Sr. No	Particulars	For the year ended (Rs. In Lakhs)	
		March 31, 2023	March 31, 2022
1.	Total Revenue	3,397.53	3,903.71
2.	Finance Costs	155.17	207.47
3.	Depreciation and Amortization Expense	110.43	109.71
4.	Profit before Tax	68.98	62.09
5.	Provision for Tax including Current Tax adjustments of Earlier Years.	(17.93)	(9.69)
6.	Provision for Deferred Tax	(5.78)	(10.84)
7.	Profit after Tax	45.27	41.56

**5. Export Performance and net foreign exchange earnings:**

Earning in foreign currency on cash Basis as mentioned below: -

Particulars	1 <sup>st</sup> April, 2022 to 31 <sup>st</sup> March, 2023 [Current F.Y.]	1 <sup>st</sup> April, 2021 to 31 <sup>st</sup> March, 2022 [Previous F.Y.]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	42,32,000	1,20,93,324
Actual Foreign Exchange outgo	2,27,02,000	99,41,810

**Other Foreign investments or collaborations, if any:** NIL



## II. INFORMATION ABOUT THE APPOINTEE:

Particulars	Mr. Bharat Hemraj Gala	Mr. Mahendra Kumar Jain
Background details:	Mr. Bharat Hemraj Gala has completed Diploma in Plastic Engineering. He has more than 25 years of experience in Plastic & Stationery Industry. He is the promoter and has been Director of company since inception. He has started his own business as a manufacturer of Plastic Stationery and Laminated & PP Sheets. During his career, he has developed the products range having wide application in lamination sheet, PP sheet, Office stationery accessories, Wiro Products and Files & Folders. He has visited and participated International and Domestic Exhibition and trade fair for technological, products and Business developments and looks after the overall business development, Quality control, E-commerce and sourcing of material and client relationships.	Mr. Mahendra Kumar Jain is a B.Com Graduate and is having more than 30 years of experience in the Plastic Industry.
Past remuneration:	INR 3,00,000 /- p.m.	INR 1,00,000/- p.m.
Recognition or awards:	None	
Job Profile and suitability:	Mr. Bharat Gala and Mr. Mahendra Kumar Jain are Executive Directors of the Company. They look after the daily operations, administration and overall functioning of the Company.	
Remuneration proposed:	INR 5,00,000/- p.m.	INR 1,00,000/- p.m.
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:	For the responsibility shouldered by Mr. Bharat Hemraj Gala and Mr. Mahendra Kumar Jain as Executive Directors of the Company in driving the Company's growth plans, the remuneration paid to them is commensurate and compares favorably with the Compensations paid to the business heads of liked sized and similarly positioned businesses.	
Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any:	Mr. Bharat Gala does not have any relationship with any of the existing Directors of the Company	Mr. Mahendra Jain does not have any relationship with any of the existing Directors of the Company

## III. OTHER INFORMATION:

### 1. Reasons of loss or inadequate profits:

The Company has sufficient profits to pay remuneration to its Directors within the limits specified in Section 197 of Companies Act, 2013. The Company wishes to seek members approval and comply with Schedule V of the Companies Act, 2013 and accordingly the said disclosure shall not be applicable.

### 2. Steps taken or proposed to be taken for improvement:

The Company has taken continuous efforts to reduce consumptions and to get maximum yield from its products and effective cost control and cost cuttings measures were also being



implemented. The Company is confident that the newly developed products will contribute towards a significant growth in revenue in coming years.

**3. Expected increase in productivity and profits in measurable terms:**

We as such cannot quantify the increase in profits in coming year but definitely will increase as compare to previous year as Company has developed new product which has a good market.

**IV. DISCLOSURES WITH RESPECT TO:**

1.All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;

2.Details of fixed component. and performance linked incentives along with the performance criteria;

3.Service contracts, notice period, severance fees; and

4.Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

All the aforementioned disclosures mentioned are made in the Corporate Governance Report forming part of the Board of Director's report.



**Annexure C:**

**The details required as under the Listing Regulations in connection with the Material Related Party Transactions are given below:**

*(Pursuant to the Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 issued by the Securities and Exchange Board of India on November 22, 2021)*

<b>Name of the Related Party</b>	<b>Lucky Plastics</b>	<b>Kshitij E-Stores Ventures Private Limited</b>	<b>Sparion Infrastructure Private Limited</b>
Nature of Relationship	Proprietary concern of a director	Wholly owned Subsidiary Company	Subsidiary Company
Nature of concern or interest of the related party (financial or otherwise)	Financial	Financial	Financial
<b>Value (in Rs.) and Type of Transaction: Aggregate value of fresh transactions between KPL and its related parties is as per details mentioned herein below:</b>			
<b>Type of transaction</b>	<b>Transaction Limit</b>		
Purchase/Sale of Goods and Services (2022-23)	25,00,00,000	Not Applicable	Not Applicable
Purchase/Sale of Goods and Services (2023-24)	25,00,00,000	Not Applicable	Not Applicable
<ul style="list-style-type: none"> <li>• Purchase/Sale of Goods</li> <li>• Availing or rendering of services</li> </ul>	Not Applicable	25,00,00,000	Not Applicable
Selling or otherwise disposing of or buying property of any kind	Not Applicable	Not Applicable	25,00,00,000

<b>Value of transaction as a percentage of Company's annual consolidated turnover and value of transaction as a percentage of subsidiary's annual turnover (based on turnover of Financial Year 2022-23)</b>	
<b>Nature of Transaction</b>	<b>% of KPL annual turnover</b>
Purchase/Sale of Goods and Services	64.04%

<b>Value of transaction as a percentage of Company's annual consolidated turnover and value of transaction as a percentage of subsidiary's annual turnover (based on turnover of Financial Year 2023-24)</b>	
<b>Nature of Transaction</b>	<b>% of KPL annual turnover</b>
Purchase/Sale of Goods and Services	73.58%
Selling or otherwise disposing of or buying property of any kind	73.58%

Value of transaction as a percentage of subsidiary's annual turnover based on turnover of Financial Year 2022-23 is not applicable as the financials of the counter party is not available.



Type, Material terms including Tenure, Rate of Interest, repayment, security, other covenants of the Transactions, source of funds, purpose of use of funds and Justification as to why the related party transaction is in the interest of the listed entity:

Type of Transaction	Interest Rate	Repayment Schedule	Source of Funds	Purpose of Funds	Justification as to why the related party transaction is in the interest of the listed entity	Material Terms
Purchase/Sale of Goods and Services	Not Applicable	Not Applicable	Not Applicable	Not Applicable	These transactions are regular business transactions of the Company and carried out at arm's length and in accordance with the applicable laws.  They are entered with Related Parties because of operational efficiency.	Not Applicable
Selling or otherwise disposing of or buying property of any kind	Not Applicable	Not Applicable	Not Applicable	Not Applicable	These transactions are regular business transactions of the Company and carried out at arm's length and in accordance with the applicable laws.  They are entered with Related Parties because of operational efficiency.	Not Applicable

**Tenure:** The above-mentioned transactions are recurring in nature. The approval of the shareholders is being sought for the related party transactions entered/to be entered during FY 2022-23 and 2023-24 and thereafter till the next Annual General Meeting scheduled to be held for FY 2023-24. The Tenure of Transaction may also depend on the Discretion of the Counter Party.

**Financial Indebtedness incurred to make/give loans:** Not Applicable.

**Applicable terms, including covenants, whether secured or unsecured:** Not Applicable.

**Valuation or other external party report:** Not applicable as the transactions are carried out at competitive and prevailing market prices.

**Note:** The above-mentioned related party transactions entered by the Company with counter party are on arm's length basis. Therefore, the transactions with the counter party are conducted as if it is with an unrelated party, so that there is no conflict of interest.