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

14th October 2022

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

CM Quote: (NSE: KSHITIJPOL)

Sub: Outcome of Board Meeting – Friday, 14th October 2022.

Ref; Disclosure under regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please be informed that the Board of Directors of the Company at its meeting held today has, inter alia, considered and approved the following agenda items:

1. Consideration and approval of the Un-Audited Financial Statement of the Company along with the Limited Review Report thereon related to the half year ended 30th September 2022.

2. The Board of Directors has accepted the resignation tender by Mr Rahul Devshi Shah (DIN 01994291) as Whole-time Director with immediate effect. He will continue in the CEO position. The said resignation letter also confirms that there is no material reason for his resignation other than what he mentioned.

   The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are annexed herewith as Annexure-A.

3. Approval of appointment of Shri Mahendra Kumar Jain (DIN: 09765526) as Additional Director (Whole-time Director/Executive) of the Company, Brief profile is annexed as '**Annexure-B'**

4. As per the proposed expansion plan of the Company, the Company propose to expand overseas in the business and corporate markets like Dubai and the Middle East. The Company authorised Mr Bharat Gala to explore the best possible opportunity to expand business in Dubai and Middle East via optimum business structure or through tie-up or agreement. The Board of Director give consent to provide all necessary authority to Mr Bharat Gala which will empower him to search for business opportunity, and visa-related issues, set up the business formation, do all business-related agreement, and search customer via legitimate route. Overall, the main object of the expansion to increase international sales, obtain certifications, if required, and brand. We will intimate all information as per the requirement of regulation 30 once we finalised formation, budget and capacity expansion if any.

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5. Allotment of 45,00,000 Equity Warrants at a price of Rs. 33/- per Warrant ("Warrant Issue Price") each Warrants convertible into, or exchangeable for, 1 (One) fully paid-up Equity Shares of the Company having face value of Rs. 10/- (Rupees Ten only) ("Equity Shares") to following persons:

Sr. No.	Name	Category	No. of Warrants
1.	Narendra Shelar	Non – Promoter	3,00,000
2.	Hemal Arun Mehta	Non – Promoter	4,50,000
3.	Kamal Parikh HUF	Non – Promoter	4,50,000
4.	Chintan R Shah	Non – Promoter	3,00,000
5.	Bhavishya E-commerce Private Limited	Non – Promoter	29,00,000
6.	Abhishek Kumar Poddar	Non – Promoter	1,00,000
Total			45,00,000

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.

The Meeting commenced at 05:00 P.M. and concluded at 08:30 P.M.

Request you to take the same on record.

Thanking you,
Yours faithfully,
For Kshitij Polyline Limited

BHARAT HEMRAJ GALA
Digitally signed by BHARAT HEMRAJ GALA
Date: 2022.10.14 20:40:22 +05'30'

Bharat Gala
Director
DIN: 01994342

Kshitij Polyline Ltd

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Annexure A

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/ CFD/CMD/4/2015 dated 9th September 2015.

Name: Mr Rahul Devshi Shah (DIN 01994291)

Reason for change viz. appointment, resignation, removal, death or otherwise;	He will propose to manage e-commerce and business activities through business structuring which will require his skills in the proposed entity as Director.
Date of appointment & term of appointment	Resignation Date: 14-10-2022. (Date of a Resignation letter dated 14-10-2022)
Brief profile	NA
Disclosure of relationships between directors	NA
Shareholding, if any, in the Company	NIL
Information as required under circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018, issued by BSE and NSE respectively.	Mr Rahul Devshi Shah (DIN 01994291) is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Further, as per the requirements of Regulation 30 read with Schedule III, Para A, Part A, Clause (7B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find herewith a copy of the resignation letter submitted by the Whole-time Director. The said resignation letter also confirms that there is no material reason for his resignation other than that abovementioned in the resignation letter.

'Annexure B'

Sr. No.	Particulars	Details
01.	**Reason for Changes**	Appointment
02.	**Brief Profile**	Shri Mahendra Kumar Jain (DIN: 09765526) has done B.com and having 32years of Rich experience in production operation
03.	**Date of Appointment**	14.10.2022
04.	**Disclosure of Relationship between Directors**	Shri Mahendra Kumar Jain (DIN: 09765526) is not related to any directors
05.	**Shareholding, if any, in the Company**	NIL
06.	**Information as required under circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018, issued by BSE and NSE respectively.**	Shri Mahendra Kumar Jain (DIN: 09765526) is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

VRCA & Associates
CHARTERED ACCOUNTNATS

Contact No.: +91 9925840115, +91 7383796096
Email ID : Deepak.kulkarni1@gmail.com
kabrahmbhatt@gmail.com

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

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE HALF YEARLY UNAUDITED FINANCIAL RESULTS OF KSHITIJ POLYLINE LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

We have reviewed the accompanying statement of unaudited financial results of **Kshitij Polyline Limited** for the period ended 30/09/2022. The statement submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations")

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term of Section 133 of the Companies Act, 2013 including the manner in which it is to be disclosed, or that it contains any material misstatement.

VRCA & ASSOCIATES
CHARTERED ACCOUNTANT

KRUNAL BRAHMBHATT
Membership No. 150053
Frn : 104727W
UDIN: 22150053A2TW1U2788

VRCA & ASSOCIATES Firm No. 104727W Chartered Accountants

Place: Mumbai
Date:14/10/2022

KSHITIJ POLYLINE LIMITED

CIN:L25209MH2008PLC180484

Registered office:Sona Udyog, Parsi Panchayat Road

Standalone Profit and Loss as on 30 th september,2022

Statement of Unaudited Financial results for the half year ended 30 th September, 2022

(Amt in Rs.Lakhs except EPS)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.3.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
Revenue from Operation	805.49	716.31	975.02	1,521.80	1,640.95	3,903.71
Other Income	2.25	2.01	1.31	4.26	1.88	3.77
Total Revenue	**807.74**	**718.32**	**976.33**	**1,526.06**	**1,642.83**	**3,907.48**
EXPENSES						
Cost of material consumed	611.44	429.09	835.06	1,040.53	1,289.57	2,929.78
Change in Inventories of Finished Goods, Work in Progress and Stock-in-trade	(81.60)	30.83	-13.87	-50.77	-39.31	-116.45
Employee Benefits Expense	133.61	121.97	1.87	255.58	110.40	515.76
Finance Cost	45.95	42.25	51.55	88.20	92.42	207.47
Depreciation and Amortisation Expense	27.26	25.48	26.56	52.74	50.00	109.71
Power and Fuel	32.78	19.00	20.48	51.78	32.92	97.87
Other Expenses	24.06	37.17	32.10	61.23	76.13	101.25
Total Expenses	**793.50**	**705.79**	**953.76**	**1,499.29**	**1,612.13**	**3,845.39**
Profit Before Tax	**14.24**	**12.53**	**22.57**	**26.77**	**30.70**	**62.09**
Less : Tax Expense						
Current Tax	(2.21)	-1.96	-6.71	-4.17	-7.98	-9.69
Deferred Tax assets / (Liabilities)	-4.27	-3.35	-1.33	-7.62	-3.60	-10.84
Profit for the year	**7.76**	**7.22**	**14.53**	**14.98**	**19.12**	**41.56**
Paid up equity share capital (Face Value Rs.10/- per share)	1,013.05	1,013.05	1,013.05	1,013.05	1,013.05	1,013.05
Reserve & Surplus	843.38	835.63	805.95	843.38	805.95	828.40
Earnings Per Equity Share (in Rs.) [Nominal value of share Rs.10/-]						
Basic	0.08	0.07	0.14	0.15	0.19	0.41
Diluted	0.08	0.07	0.14	0.15	0.19	0.41

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 14-October-2022
3. Previous period / year figures have been regrouped / rearranged whereever found necessary
4. The Figures of last quarter 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 three month ended 30th Sep 2022

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

KSHITIJ POLYLINE LIMITED MUMBAI

Bharat M.Gala
Managing Director
DIN :01994342

Rahul Shah
C.E.O & Director
DIN :01994291

Place: Mumbai
Date :14/10/2022

KSHITIJ POLYLINE LIMITED
CIN:L25209MH2008PLC180484
Registered office:Sona Udyog, Parsi Panchayat Road
Standalone Financials as on 30th September ,2022

Statement of Unaudited Assets and Liabilities for the half year ended 30 th September, 2022

(Amt in Rs.Lakhs)

PARTICULARS	As at 30th September, 2022	As at 31st March, 2022
	Unaudited	Audited
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	1,013.05	1,013.05
Reserves and Surplus	843.38	828.40
Non Current Liabilities		
Long Term Borrowings	494.70	470.53
Deferred Tax Liabilities	64.84	57.22
Current Liabilities		
Short Term Borrowings	857.09	856.31
Trade Payable	423.45	381.66
Other Current Liabilities	586.30	442.09
Short Term Provisions	4.18	9.69
TOTAL	**4,286.99**	**4,058.95**
ASSETS		
Non Current Assets		
Property, Plant and Equipments	1,109.32	1,116.08
Tangible Assets	-	-
Intangible asstes	-	-
Capital WIP		-
Long Term Loans and Advances	81.61	143.87
Other Non-Current Assets	74.87	106.02
Current Assets		
Inventories	1,569.79	1,455.48
Trade Receivables	555.25	607.04
Cash and Bank Balances	332.66	25.93
Short Term Loans and Advances	558.76	597.56
Other Current Assets	4.72	6.96
TOTAL	**4,286.98**	**4,058.94**

For and on behalf of the Board of
Kshitij Polyline Limited

KSHITIJ POLYLINE LIMITED MUMBAI

Bharat H.Gala
Managing Director
DIN :01994342

Rahul Shah
C.E.O & Director
DIN :01994291

Place :Mumbai
Date :14/10/2022

KSHITIJ POLYLINE LIMITED

CIN:L25209MH2008PLC180484

Registered office: Sona Udyog, Parsi Panchayat Road

Standalone Cash Flow Statement as on 30 th September,2022

Cash Flow Statement of Unaudited Financial results for the half year ended 30 th September, 2022

Particulars		30.09.2022	31.03.2022
		Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before tax	[A]	26.77	62.10
Adjustment for:			
Depreciation		52.74	109.71
Interest Expense		85.37	196.33
Total Adjustment	[B]	138.11	306.04
Operating profit before working capital changes	[C]=[A]+[B]	164.88	368.14
Adjustment for changes in working capital :			
(Increase) / Decrease in Inventories		-114.00	-164.81
Increase / (Decrease) in Trade Payables		42.00	50.39
(Increase) / Decrease in Long Term Loans and Advances			-
(Increase) / Decrease in Short Term Loans and Advances		39.00	-304.58
(Increase) / Decrease in Trade Receivable		51.79	345.69
(Increase) / Decrease in Other Current Asset		2.25	-0.67
Increase / (Decrease) in Other Current liability		144.21	110.93
Increase / (Decrease) in Provision		-8.35	-6.45
Total	[D]	156.90	30.51
Cash generated from operations	[E]=[C]+[D]	321.78	398.65
Taxes (Paid) / Received (Net of TDS)	[F]	3.78	9.69
Net cash generated from/(used in) operating activities	**[G]=[E]-[F]**	**325.56**	**388.96**
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase/sale of Fixed Assets and adjustment of Capital Work in Progress		6.76	-173.53
Proceeds from Fixed Deposits in bank		31.15	-18.64
Proceeds to Fixed Deposits in bank			-62.84
Capital advance received		59.00	-
Security deposit received			
Net cash generated from/(used in) investing activities	**[H]**	**96.91**	**-255.00**

KSHITIJ POLYLINE LIMITED MUMBAI

C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Application for Preferential Equity Share		-	-
Proceeds from securities premium on issue of share		-	-
Proceeds from/(Repayment of) Term Loan [Net]		-31.15	0.69
Proceeds/ (Repayment) of Loan from Related Party			
Proceeds from Overdraft Account		0.78	4.52
Interest Expense		-85.37	-196.33
Net cash generated from/(used in) financing activities	[I]	**-115.74**	**-191.12**
Net Increase / (Decrease) in Cash & Cash equivalents	[J]=[G]+[H]+[I]	**306.73**	**-57.16**
Cash and cash equivalents at the beginning of the year	[K]	25.93	83.10
Cash and cash equivalents at the end of the year	[J]+[K]	**332.66**	**25.94**
Cash and cash equivalents comprise :			
Cash on hand		16.99	13.60
Balance with banks		315.66	12.33
Other Bank Balances		-	-
Total cash and cash equivalents		**332.66**	**25.93**

For and on behalf of the Board of
Kshitij Polyline Limited

KSHITIJ POLYLINE LIMITED MUMBAI

Bharat Gala
Managing Director
DIN :01994342

Rahul Shah
C.E.O & Director
DIN :01994291

Place :Mumbai
Date :14/10/2022

Name: MAHENDRA Kumar Jain

Educational Qualification: Bachelor of Commerce

Age: 65

Specialised in :ProductionAdministration and Operation

Work experience

Name of company: Supershuttle Logistics PVT LTD

Designation: Manager Kolkata zonal office of Eastern Region

Since: 2008 till date

Profile:

- Experience in Handling MNC Clients like TCS/Cognizant/DHL/Indian oil/British Telecom
- Administration of Workplace in Eastern Region o
- Support finance department for budget, cashflow and liaising activity
- Support MNC clients in Business Continuity Plane
- Strong experience in workplace management and operational activities
- Client meeting for business development
- Collaborated with corporate Director of Operations, regional GM and Shift Leads to pinpoint opportunities for streamlined processes
- One of the key managers for executing the complex task of the Company which is also acclaimed by the Company.
- Manage real estate & properties of companies in Kolkata client like ICICI Bank/Indusind Bank/Care Insurance/ Exide life insurance

Past Experience in Brief:

Work experience:

Name of company:Arihant capital Market Kolkata

Designation: Branch head of Sub broker

Period: 2005-2008

Profile:

- Provided clients and management with updated and relevant information regarding stock market analytics for sound decision making
- verified and monitored stock certificates
- Managed customer portfolios and recorded all transactions
- Exemplary customer service provider promoting company success and relationships

Office administration and documentation of stock-related documents

Work experience

Name of company: PP PLASTICS DELHI
Handle family business Since 1990-2005

Business:Handle family business of Mfg of HM HDPE carry bags /Shopping Bags with 4colour Flexo & Roto Gravure printing Machine

Work Experience: Handling production and marketing of 200 MT of carry Bags.

Manufacturing of reprocessed granules from plastics scrap Per month 50 MT

Work experience:

Period -1985-1990

Name of company: Rhino plastics Industries Assam

Work Experience: Handle plant installation to the manufacturing and marketing of HM HDPE /PP/LDPE /Lay flat tubing /Carry Bags.

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