



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: February 14, 2024

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

Symbol: KSHITIJPOL

Subject: Outcome of Board Meeting held today i.e., Wednesday, February 14, 2024.

Reference: Disclosure pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI LODR").

Dear Sir/Madam,

Pursuant to Regulation 30 read with Regulation 33 of the SEBI LODR, this is to inform you that the Board of Directors at its meeting held today i.e., Wednesday, February 14, 2024 at the Registered Office of the Company situated at 8, Sona Udyog, Parsi Panchayat Road, Andheri East Mumbai, Maharashtra-400069 thru Video Conferencing, inter alia considered and approved the following matter(s):

1. Unaudited Financial Results (Standalone and Consolidated) along with Limited Review Report thereon for the quarter ended December 31, 2023, of the Financial Year 2023-2024, the same is attached herewith.
2. Considered and approved the proposal of the dilution of investment held by the company in its material subsidiary- Sparion Infrastructure Private Limited.

This intimation is being given pursuant to provisions of Regulation 30 and Schedule III Part A of SEBI LODR and details as per SEBI Circular bearing no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are attached as Annexure- A to this outcome.

The meeting commenced at 02:00 P.M. and concluded at 07:50 P.M.

Request you to kindly take the aforementioned information on your records.

For **Kshitij Polyline Limited**

Mahendra Kumar Jain

Director

DIN: 09765526

Address: 8, Sona Udyog, Parsi Panchayat Road,
Andheri East Mumbai, Maharashtra-400069, India.

Enclosure: Un-Audited Financial Results along with Limited Review Report for the Quarter ended 31st December 2023.



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(Annexure A)

[Pursuant to Schedule III Part A Para A Point No. 1(c)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.]

Sr. No.	Particulars	Details
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	The Company Sparion Infrastructure Private Limited has been acquired in this financial year i.e., 2023-2024, hence the Company does not have amount and percentage of the turnover or revenue, or income and net worth contributed by such subsidiary of the listed entity during the last financial year. Turnover of Sparion Infrastructure Private Limited of as on 31st March 2023: INR 22,00,64,939.92
b)	Date on which the agreement for sale has been entered into	Not Applicable as this is dilution of investment in the Wholly owned subsidiary ("WOS") and not a transaction related to sale or disposal of the undertaking.
c)	The expected date of completion of sale/disposal	Not Applicable as this is dilution of shareholding/investment in the Wholly owned subsidiary ("WOS") and thus it is not a transaction related to sale or disposal of the undertaking. Further, this would be updated in due course as and when the same is decided by the board of WOS.
d)	Consideration received from such sale/disposal	Not Applicable (Note: The WOS is bringing in more investments, which will dilute the shareholding/investment of the Company, and hence, the Company will not receive any consideration since it is not a transaction related to sale/disposal.)



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e)	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Not Applicable
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"?	Not Applicable.
g)	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations;	Yes. It is disposal of undertaking due to corporate Action in WOS. Further, the approval of shareholders of the company will be taken through postal ballot in compliance of Regulation 37A of SEBI LODR.
h)	Cost of sell or the price at which the shares are sold	Not Applicable (Note: The WOS is bringing in more investments, which will dilute the shareholding of the Company, and hence the Company will not receive any consideration since it is not a transaction related to sale/disposal.)
i)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable.



VRCA & Associates

CHARTERED ACCOUNTANTS

Contact No.: +91 9925840115, +91 7383796096
E-mail : deepak.kulkarni1@gmail.com
kabrahbhatt@gmail.com

CA. Deepak Kulkarni
CA. Krunal Brahmhatt

CA. Vinodchandra Kansara
CA. Brijesh Vithalani

CA. Kirti Jadhav
CA. Vidhi Devani

CA. Akshay Shah

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE NINE MONTHLY UNAUDITED STANDALONE 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 standalone financial results of Kshitij Polyline Limited for the period ended 31/12/2023. 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 but IND AS has not been complied in preparation of financial statements, 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 standalone 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: 24150053BKPHX4377



Place: Mumbai
Date:14/02/2024

KSHITIJ POLYLINE LIMITED

CIN:L25209MH2008PLC180484

Registered office: 8, Sona Udyog, Parsi Panchayat Road, Andheri East, Mumbai City, Mumbai, Maharashtra, India, 400069
Standalone Profit and Loss as on 31 st December, 2023

Statement of Unaudited Financial results for the Nine Months ended 31 st December, 2023

(Amt in Rs. Lakhs except EPS)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.3.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
Revenue from Operation	823.32	1,009.52	1,630.77	2,749.28	2,436.26	3,397.53
Other Income	5.40	6.27	4.12	18.77	6.37	10.67
Total Revenue	828.72	1,015.79	1,634.89	2,768.05	2,442.63	3,408.20
EXPENSES						
Cost of material consumed	739.77	778.76	1091.20	2229.41	1702.64	2328.24
Change in Inventories of Finished Goods, Work in Progress and Stock-in-trade	155.40	26.60	3.42	178.71	(78.18)	(43.80)
Employee Benefits Expense	167.70	161.94	256.28	468.38	389.89	521.90
Finance Cost	29.52	49.93	82.66	122.44	128.61	155.17
Depreciation and Amortisation Expense	25.67	24.66	54.01	73.80	81.27	110.43
Power and Fuel	(61.05)	39.96	46.72	3.60	79.50	91.08
Other Expenses	99.01	67.55	83.45	220.81	107.51	176.19
Total Expenses	1,156.02	1,149.40	1,617.74	3,297.15	2,411.24	3,339.22
Profit Before Tax	(327.31)	(133.61)	17.15	(529.10)	31.39	68.98
Exceptional items (Prior Period Item)	420.84	-	-	420.84	-	-
Extraordinary items	132.00	-	-	132.00	-	-
Profit Before Tax	225.54	(133.61)	17.15	23.74	31.39	68.98
Less : Tax Expense						
Current Tax	0.00	0.00	(2.21)	0.00	(4.90)	(17.93)
Deferred Tax assets / (Liabilities)	(1.60)	(1.76)	(4.27)	(5.10)	(9.95)	(5.78)
Profit for the year	223.94	(135.37)	10.67	18.64	16.54	45.26
Paid up equity share capital (Face Value Rs.2/- per share)	5065.25	5065.25	1013.05	5065.25	5065.25	1013.05
Reserve & Surplus	223.94	651.37	844.94	892.31	844.94	873.66
Earnings Per Equity Share (in Rs.) [Nominal value of share Rs.2/-]						
Basic	0.44	(0.27)	0.11	0.04	0.03	0.45
Diluted	0.44	(0.27)	0.11	0.04	0.03	0.45

Notes:

- 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 But IND AS has not been compiled in preparation of Financial statements
- The above financial statement were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 14-February-2024
- Previous period / year figures have been regrouped / rearranged wherever found necessary
- 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 nine months of the current financial year
- Separate segment reporting is not applicable to the company.

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

CA KRUNAL BRAHMBHATT
PARTNER

M.NO: 150053
Date: 14/02/2024
Place: Mumbai
UDIN: 24150053BKEPHX4377



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

Mahendra Kumar Jain
Director
DIN : 09765526

Vineeta Jain
Director
DIN: 10481057

Notes

- 1 The above financial results, as reviewed by the Audit Committee, have been approved at the meeting of the Board of Director of the Company held on 14th Feb,2024.
- 2 As per MCA Notification dated 16th February 2015, the companies whose shares are listed on SME exchange are exempted from the compulsory requirement of adoption of Ind AS. As the company is covered under exempted from the compulsory requirement of adoption of Ind AS, the company has not adopted Ind AS.
- 3 The company is a single segment company engaged in the business of manufacturing of PP, PVC profiles, other stationery Items and COVID-19 related product like Mask and face shield
- 4 The financial results for the nine months ended 31 December 2023 have been prepared solely based on the information complied by management and have been approved by the Board of Directors which is not audited by Statutory Auditors.
- 5 The Code on Social Security, 2020 ('Code') relating to the employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 6 The Schedule III to the Companies Act, 2013 has been amended in respect of certain disclosures vide notification dated 24 March, 2021 which are applicable w.e.f. 1 April 2021. The figures have been presented in the above results after considering the said amendments and the figures of comparative periods have also been regrouped wherever it is applicable
- 7 The Company has applied in NCLT for M/S. OMKAR SPECIALITY CHEMICALS LIMITED for bidding process, company has paid a security deposit of Rs 2.41 crs.
- 8 Company has acquired 51% stake in Sparion Infrastructure Private Limited on 7th June 2023, and balance 49% on 26th December 2023, Minority Interest calculation is not applicable to the company.

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

CA KRUNAL BRAHMBHATT
PARTNER
M.NO: 150053
Date: 14/02/2024
Place: Mumbai
UDIN: 24150053BKPHX4377



For and on behalf of the Board of
Kshitij Polyline Limited

Mahendra Kumar Jain Director DIN : 09765526	Vineeta Jain Director DIN: 10481057
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CA. Deepak Kulkarni
CA. Krunal Brahmhatt

CA. Vinodchandra Kansara
CA. Brijesh Vithalani

CA. Kirti Jadhav
CA. Vidhi Devani

CA. Akshay Shah

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE NINE MONTHLY UNAUDITED CONSOLIDATED 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 consolidated financial results of Kshitij Polyline Limited for the period ended 31/12/2023. 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 but IND AS has not been complied in preparation of Financial statements, 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 consolidated 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: 24150053BKEPHY8604



Place: Mumbai
Date:14/02/2024

KSHITIJ POLYLINE LIMITED

CIN:L25209MH2008PLC180484

Registered office: 8, Sona Udyog, Parsi Panchayat Road, Andheri East, Mumbai City, Mumbai, Maharashtra, India, 400069

Consolidated Profit and Loss as on 31st December ,2023

Statement of Unaudited Financial results for the Nine months ended 31st December ,2023

(Amt in Rs. Lakhs except EPS)

PARTICULARS	Quarter Ended			Nine months Ended	Nine months Ended	Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.3.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
Revenue from Operation	1,404.41	1,609.57	1,630.77	4,436.31	2,436.26	3,397.53
Other Income	47.60	37.67	4.12	115.85	6.37	10.67
Total Revenue	1,452.02	1,647.24	1,634.89	4,552.17	2,442.63	3,408.20
EXPENSES						
Cost of material consumed	1298.55	1378.19	1091.20	3892.67	1702.64	2328.24
Change in Inventories of Finished Goods, Work in Progress and Stock-in-trade	155.40	26.60	3.42	178.71	(78.18)	(43.80)
Employee Benefits Expense	170.55	164.79	256.28	476.93	389.89	521.90
Finance Cost	71.01	86.22	82.66	216.04	128.61	155.17
Depreciation and Amortisation Expense	25.67	24.66	54.01	73.80	81.27	110.43
Power and Fuel	(61.02)	39.96	46.72	3.63	79.50	109.24
Other Expenses	115.19	74.05	83.45	248.63	107.51	158.04
Total Expenses	1,775.35	1,794.47	1,617.74	5,090.41	2,411.24	3,339.23
Profit / (Loss) before exceptional and extraordinary items and tax	(323.33)	(147.23)	17.15	(538.24)	31.39	68.97
Exceptional items (Prior Period Item)	420.84			420.84		
Extraordinary items	132.00			132.00		
	552.84	0.00	0.00	552.84	0.00	0.00
Profit Before Tax	229.51	(147.23)	17.15	14.60	31.39	68.97
Less : Tax Expense						
Current Tax	0.00	0.00	(2.21)	0.00	(4.90)	(17.93)
Deferred Tax assets / (Liabilities)	(1.60)	(1.53)	(4.27)	(5.10)	(9.95)	(5.78)
Profit for the year after tax	227.91	(148.76)	10.67	9.50	16.54	45.26
Paid up equity share capital (Face Value Rs.2/- per share)	5065.25	5065.25	1013.05	5065.25	1013.05	5065.25
Reserve & Surplus	962.34	760.88	844.94	962.34	844.94	873.66
Earnings Per Equity Share (In Rs.) [Nominal value of share Rs.2/-]						
Basic	0.04	(0.03)	0.11	0.00	0.16	0.09
Diluted	0.04	(0.03)	0.11	0.00	0.16	0.09

Notes:

- 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 But IND AS has not been complied in preparation of Financial statements
- The above financial statement were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 14/02/2024
- Previous period / year figures have been regrouped / rearranged wherever found necessary
- 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
- Separate segment reporting is not applicable to the company.

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


CA KRUNAL BRAHMBHATT
PARTNER
M.NO: 150053
Date: 14/02/2024
Place: Mumbai
UDIN: 24150053BKEPHY8604



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

Mahendra Kumar Jain
Director
DIN : 09765526

Vineeta Jain
Director
DIN: 10481057

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


CA KRUNAL BRAHMBHATT
PARTNER
M.NO: 150053
Date:
Place: Mumbai
UDIN: 24150053BKEPHY8604



For and on behalf of the Board of
Kshitij Polyline Limited

Mahendra Kumar Jain
Director
DIN : 09765526

Vineeta Jain
Director
DIN: 10481057