



# ACKNIT INDUSTRIES LIMITED

( Formerly : Acknit Knitting Limited )

Corporate Office : "Ecostation", Block • BP, Plot No. 7, Sector • V, 5th Floor,  
Suit No. 504, Salt Lake, Kolkata • 700 091 (India)

CIN - L01113WB1990PLC050020

Ph. : 033-2367-5555 / 4444 # Fax : 033 2367-5544 / 4062-1021

E-mail : [calcutta@acknitindia.com](mailto:calcutta@acknitindia.com)

Website : <http://www.acknitindia.com>

Date: 11-08-2021

To, BSE Ltd. Floor 25, P.J Towers Dalal Street , Mumbai-400001 SCRIP CODE: 530043	To, The Calcutta Stock Exchange Ltd. 7, Lyons Range Kolkata-700001 SCRIP CODE: 10011078
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Dear Sir/ Madam,

**Sub: Outcome of Board Meeting held on 11<sup>th</sup> August, 2021**

This is to inform pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Board of Directors of the Company at its meeting held on today i.e. 11<sup>th</sup> August, 2021 at 03:00 p.m. and concluded at 04:35 p.m. has inter-alia approved and taken on record the Unaudited Standalone Financial Results along with the Limited Review Report issued by the Statutory Auditors, M/s SRB & Associates, Chartered Accountants for the quarter ended 30<sup>th</sup> June, 2021, enclosed herewith.

Please acknowledge the receipt of this information and take on record the same.

Thanking You.

Yours' Faithfully,  
**For ACKNIT INDUSTRIES LIMITED**

**Bandana Saha**  
**Company Secretary & Compliance Officer**  
**M.No.A46329**

**Encl. As Above**

**Independent Auditor's Review Report on Unaudited Standalone Financial Results for the Quarter Ended June 30, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Review Report to  
The Board of Directors of  
Acknit Industries Limited  
817 Krishna, 224 A.J.C. Bose Road  
Kolkata - 700017**

We have reviewed the accompanying statement of standalone unaudited financial results of "ACKNIT INDUSTRIES LIMITED" for the quarter ended 30<sup>th</sup> June, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 analytical procedures 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 terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Date: 11/08/2021  
Place: Kolkata**

**For SRB & Associates  
Chartered Accountants  
FRN-310009E**



**Sunil Shah  
Partner**

**M.No-052841**

**UDIN: 21052841AAAAOW5413**

ACKNIT INDUSTRIES LIMITED

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CIN: L01113WB1990PLC050020, Ph:(033) 2287-8293, Fax: (033) 2287-8269

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Un-audited Financial Results for the quarter ended 30th June, 2021



(₹ in lakhs)

Particulars	Quarter Ended		Year Ended	
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited
1 Income from operations				
(a) Income from operations (Gross)	3,741.60	5,012.56	2,425.81	16,423.14
(b) Other operating income	86.83	134.90	79.79	583.56
Revenue from Operations	3,828.43	5,147.46	2,505.60	17,006.70
(c) Other Income/ (Loss)	43.93	196.87	16.25	384.79
Total Revenue	3,872.36	5,344.33	2,521.85	17,391.49
2 Expenses				
(a) Cost of materials consumed	2,422.83	3,424.30	924.77	9,800.38
(b) Purchase of stock-in-trade	33.45	166.87	254.20	689.06
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(443.92)	(297.57)	365.32	64.75
(d) Customs Duty Expenses	33.93	49.00	21.21	159.68
(e) Employee benefits expense	147.00	132.56	123.08	556.79
(f) Finance Cost	53.63	66.95	84.38	313.68
(g) Depreciation and amortisation expense	74.94	75.77	69.94	289.75
(h) Other expenses				
- Processing charges	958.57	958.76	411.16	3,103.14
- Other	434.40	508.04	211.35	1,621.91
Total expenses	3,714.83	5,084.68	2,465.41	16,599.14
3 Profit before tax (1-2)	157.53	259.65	56.44	792.35
4 Tax expense				
- Current Tax	42.34	70.20	15.26	205.11
- Deferred Tax	(1.45)	29.69	(0.85)	2.65
5 Net profit for the period (3-4)	116.64	159.76	42.03	584.59
6 Other Comprehensive Income net of tax	-	12.84	-	12.84
7 Total comprehensive income (5+6)	116.64	172.60	42.03	597.43
8 Paid up equity share capital (Face value of Rs. 10/- each)	304.00	304.00	304.00	304.00
9 Other Equity				5,118.37
10 Earnings per Share ( of Rs 10 / each) (not annualised)				
(a) Basic	3.84	5.26	1.38	19.23
(b) Diluted	3.84	5.26	1.38	19.23





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Segment wise Revenue, Results and Capital employed for the quarter ended 30th June, 2021

(₹ in lakhs)

Particulars	Quarter Ended		Year Ended	
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited
<b>Segment Revenue</b>				
Hand Gloves	2,480.05	3,371.92	1,493.38	11,017.94
Garment	1,220.39	1,671.41	978.21	5,680.70
Power generation	13.36	3.96	12.38	28.93
Others & traded items	114.63	100.17	21.63	279.13
<b>Total</b>	<b>3,828.43</b>	<b>5,147.46</b>	<b>2,505.60</b>	<b>17,006.70</b>
Less : Inter segmental revenue	-	-	-	-
<b>Net sales / income from operations</b>	<b>3,828.43</b>	<b>5,147.46</b>	<b>2,505.60</b>	<b>17,006.70</b>
<b>Segment Results</b>				
Hand Gloves	245.56	392.01	171.40	1,262.43
Garment	26.92	36.30	12.82	185.51
Power generation	2.06	(6.70)	1.36	(14.52)
Others & traded items	15.25	(6.23)	0.36	(3.86)
<b>Total</b>	<b>289.79</b>	<b>415.38</b>	<b>185.94</b>	<b>1,429.56</b>
Add/(less) : Finance costs net	(51.90)	(61.88)	(80.81)	(297.76)
Unallocable expenditure net of unallocable income	(80.36)	(93.85)	(48.69)	(339.45)
<b>Total profit before tax</b>	<b>157.53</b>	<b>259.65</b>	<b>56.44</b>	<b>792.35</b>
<b>Segment Assets</b>				
Hand Gloves	7,259.77	6,658.97	6,550.29	6,658.97
Garment	4,492.07	3,879.00	3,624.88	3,879.00
Power generation	217.03	222.85	252.49	222.85
Others & traded items	700.85	669.02	399.85	669.02
Unallocated corporate assets	336.40	415.32	782.09	415.32
<b>Total</b>	<b>13,006.12</b>	<b>11,845.16</b>	<b>11,609.59</b>	<b>11,845.16</b>
<b>Segment Liabilities</b>				
Hand Gloves	3,989.04	3,502.23	3,713.71	3,502.23
Garment	3,045.25	2,510.10	2,543.49	2,510.10
Power generation	0.49	5.69	0.32	5.69
Others & traded items	106.60	96.87	87.12	96.87
Unallocated corporate liabilities	325.72	307.90	352.41	307.90
<b>Total</b>	<b>7,467.10</b>	<b>6,422.79</b>	<b>6,697.04</b>	<b>6,422.79</b>
<b>Capital employed</b>				
(Segment assets - segment liabilities)				
Hand Gloves	3,270.73	3,156.74	2,836.58	3,156.74
Garment	1,446.82	1,368.90	1,081.39	1,368.90
Power generation	216.54	217.16	252.17	217.16
Others & traded items	594.25	572.16	312.73	572.16
Unallocated corporate assets/(liabilities)	10.68	107.41	429.68	107.41
<b>Total</b>	<b>5,539.02</b>	<b>5,422.37</b>	<b>4,912.55</b>	<b>5,422.37</b>

**Notes to financial results :**

1.The Un-audited Financial Results and Segment Results were reviewed by the Audit Committee and approved at the meeting of Board of Directors of the Company held on 11 August, 2021. The same has also been reviewed by Statutory Auditors of the company.

2.Figure for the previous periods have been re-grouped & re-arranged so as to confirm to those of current period.

Date : 11.08.2021

Place : Kolkata

Shri Krishan Saraf  
Managing Director (DIN: 00128999)

