



# 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: 10-08-2022

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

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting held on 10<sup>th</sup> August, 2022**

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. 10<sup>th</sup> August, 2022 at 03:00 p.m. and concluded at 05:40 p.m. has inter-alia transacted the following:

1. Approved 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, 2022, a copy of which is enclosed herewith.
2. On recommendation of the Audit Committee, the Board of Directors has recommended re-appointment of M/s SRB & Associates, Chartered Accountants (Firm Reg. No. 310009E), as the Statutory Auditors of the Company to hold office for the second term of 5 (five) consecutive years from the conclusion of the ensuing 32<sup>nd</sup> Annual General Meeting (AGM) of the Company till the conclusion of the 37<sup>th</sup> AGM to be held in the year 2027, for the approval of the shareholders of the Company at the ensuing AGM.

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. Unaudited Standalone Financial Results along with the Limited Review Report for the quarter ended 30<sup>th</sup> June, 2022**

**Independent Auditor's Limited Review Report on Unaudited Financial Results for the Quarter Ended June 30, 2022 of Acknit Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

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

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **ACKNIT INDUSTRIES LIMITED** ("the Company"), for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 recognised 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: 10/08/2022  
Place: Kolkata**



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

  
**Biswanath Paul  
Partner  
M.No-068186  
UDIN: 22068186AOTPYW2493**



**ACKNIT INDUSTRIES LIMITED**

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Un-audited Financial Results for the quarter ended 30th June, 2022



(₹ in lakhs)

Particulars	Quarter Ended		Year Ended	
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited	Unaudited	Audited
1 Income from operations				
Revenue from Operations	7,480.25	6,370.60	3,868.87	21,738.40
Other Income	0.55	108.09	3.49	116.13
<b>Total Revenue</b>	<b>7,480.80</b>	<b>6,478.69</b>	<b>3,872.36</b>	<b>21,854.53</b>
2 Expenses				
(a) Cost of materials consumed	4,940.28	4,208.79	2,422.83	13,396.79
(b) Purchase of stock-in-trade	119.51	113.02	33.45	239.89
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(238.44)	(441.56)	(443.92)	(1,164.06)
(d) Customs Duty Expenses	50.17	57.25	33.93	173.21
(e) Employee benefits expense	168.32	163.76	147.00	643.34
(f) Finance Cost	85.20	78.53	53.63	260.10
(g) Depreciation and amortisation expense	79.73	81.45	74.94	307.89
(h) Other expenses				
- Processing charges	1,330.78	1,236.63	958.57	4,508.60
- Other	629.43	634.52	434.40	2,390.38
<b>Total expenses</b>	<b>7,164.98</b>	<b>6,132.39</b>	<b>3,714.83</b>	<b>20,756.14</b>
3 Profit before tax (1-2)	315.82	346.30	157.53	1,098.39
4 Tax expense				
- Current Tax	81.00	86.20	42.34	283.52
- Deferred Tax	(3.83)	24.51	(1.45)	21.06
5 Net profit for the period (3-4)	238.65	235.59	116.64	793.81
6 Other Comprehensive Income net of tax	-	2.12	-	2.12
7 Total comprehensive income (5+6)	238.65	237.71	116.64	795.93
8 Paid up equity share capital (Face value of Rs. 10/- each)	304.00	304.00	304.00	304.00
9 Other Equity				5,868.70
10 Earnings per Share ( of Rs 10 / each) (not annualised)				
(a) Basic	7.85	7.75	3.84	26.11
(b) Diluted	7.85	7.75	3.84	26.11



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Segment wise Revenue, Results and Capital employed for the quarter ended 30th June, 2022

(₹ in lakhs)

Particulars	Quarter Ended		Year Ended	
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited	Unaudited	Audited
Hand Gloves	5,045.47	3,918.08	2,513.73	14,037.54
Garment	2,261.90	2,284.07	1,227.15	7,132.31
Power generation	17.19	4.74	13.36	38.02
Others & traded items	155.69	163.71	114.63	530.53
<b>Total</b>	<b>7,480.25</b>	<b>6,370.60</b>	<b>3,868.87</b>	<b>21,738.40</b>
Less : Inter segmental revenue	-	-	-	-
<b>Net sales / income from operations</b>	<b>7,480.25</b>	<b>6,370.60</b>	<b>3,868.87</b>	<b>21,738.40</b>
<b>Segment Results</b>				
Hand Gloves	386.48	277.13	245.55	1,172.18
Garment	90.96	156.77	26.92	429.74
Power generation	5.59	(6.73)	2.06	(7.90)
Others & traded items	6.52	9.18	15.25	39.07
<b>Total</b>	<b>489.55</b>	<b>436.35</b>	<b>289.78</b>	<b>1,633.09</b>
Add/(less) : Finance costs net	(85.00)	(74.71)	(51.90)	(250.88)
Unallocable expenditure net of unallocable income	(88.73)	(15.34)	(80.36)	(283.82)
<b>Total profit before tax</b>	<b>315.82</b>	<b>346.30</b>	<b>157.53</b>	<b>1,098.39</b>
<b>Segment Assets</b>				
Hand Gloves	8,370.94	8,224.08	7,259.77	8,224.08
Garment	5,280.02	4,800.70	4,492.07	4,800.70
Power generation	198.33	188.97	217.03	188.97
Others & traded items	935.32	852.62	700.85	852.62
Unallocated corporate assets	553.20	640.72	336.40	640.72
<b>Total</b>	<b>15,337.81</b>	<b>14,707.09</b>	<b>13,006.12</b>	<b>14,707.09</b>
<b>Segment Liabilities</b>				
Hand Gloves	4,639.95	4,625.06	3,989.04	4,625.06
Garment	3,715.92	3,391.87	3,045.25	3,391.87
Power generation	0.43	0.43	0.49	0.43
Others & traded items	189.22	153.21	106.60	153.21
Unallocated corporate liabilities	380.94	363.82	325.72	363.82
<b>Total</b>	<b>8,926.46</b>	<b>8,534.39</b>	<b>7,467.10</b>	<b>8,534.39</b>
<b>Capital employed</b> (Segment assets - segment liabilities)				
Hand Gloves	3,730.99	3,599.02	3,270.73	3,599.02
Garment	1,564.10	1,408.83	1,446.82	1,408.83
Power generation	197.90	188.54	216.54	188.54
Others & traded items	746.10	699.41	594.25	699.41
Unallocated corporate assets/(liabilities)	172.26	276.90	10.68	276.90
<b>Total</b>	<b>6,411.35</b>	<b>6,172.70</b>	<b>5,539.02</b>	<b>6,172.70</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 10th August , 2022. The company confirms that its Statutory Auditors, M/s SRB & Associates issued unmodified opinion on the financial results.

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

Date : 10.08.2022

Place : Kolkata

Shri Krishan Saha  
Managing Director (DIN: 00128999)

