



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

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

Dated: 11-02-2021

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

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 11th February, 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. 11th February, 2021 at 01:00 p.m. and concluded at 03:30 p.m. has inter-alia considered and 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 31st December, 2020, a copy of which is enclosed herewith.

Kindly acknowledge the receipt of the same.

Thanking You.

Yours' Faithfully,
For ACKNIT INDUSTRIES LIMITED
Acknit Industries Ltd.

Bandana Saha

Company Secretary

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

**Independent Auditor's Review Report of Unaudited Standalone Financial Results
for the Quarter Ended December 31, 2020 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 31st December, 2020. 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: 11/02/2021
Place: Kolkata**



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

**Biswanath Paul
Partner
M.No-068186
UDIN: 21068186AAAABP9612**

ACKNIT INDUSTRIES LIMITED

Registered Office: 817 Krishna, 224 A. J. C. Bose Road, Kolkata - 700 017

Corporate Office : "Ecystation", Block- BP, Plot No.7, Sector V, Suit No -504 Salt Lake, Kolkata-700 091

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

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Un-audited Financial Results for the quarter and nine months ended 31st December, 2020



(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Income from operations (Gross)	4,329.32	4,655.46	3,894.26	11,410.58	12,118.05	16,342.74
(b) Other operating income	179.74	189.13	207.71	448.66	631.68	803.26
Revenue from Operations	4,509.06	4,844.59	4,101.97	11,859.24	12,749.73	17,146.00
(c) Other Income/ (Loss)	44.73	126.95	48.00	187.92	208.24	143.01
Total Revenue	4,553.79	4,971.54	4,149.97	12,047.16	12,957.97	17,289.01
2 Expenses						
(a) Cost of materials consumed	2,753.07	2,337.34	2,505.70	6,204.28	7,602.74	9,908.23
(b) Purchase of stock-in-trade	181.66	447.23	115.45	693.99	194.11	219.44
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(271.96)	268.96	(325.28)	362.32	(675.45)	(537.18)
(d) Customs Duty Expenses	49.30	40.17	22.93	110.68	114.26	153.53
(e) Employee benefits expense	148.11	153.04	141.07	424.23	450.63	571.35
(f) Finance Cost	72.98	89.38	106.87	246.73	356.28	459.01
(g) Depreciation and amortisation expense	73.59	70.45	66.27	213.98	180.54	248.03
(h) Other expenses						
- Processing charges	847.41	885.81	993.41	2,144.38	2,972.47	3,945.97
- Other	436.53	465.99	364.70	1,113.87	1,338.28	1,760.23
Total expenses	4,290.69	4,758.37	3,991.12	11,514.46	12,533.86	16,728.61
3 Profit before tax (1-2)	263.10	213.17	158.85	532.70	424.11	560.40
4 Tax expense						
- Current Tax	65.23	54.42	26.92	134.91	101.77	141.93
- Deferred Tax	(23.56)	(2.63)	12.92	(27.04)	(16.43)	(18.29)
5 Net profit for the period (3-4)	221.43	161.38	119.01	424.83	338.77	436.76
6 Other Comprehensive Income net of tax	-	-	-	-	-	(13.97)
7 Total comprehensive income (5+6)	221.43	161.38	119.01	424.83	338.77	422.79
8 Paid up equity share capital	304.00	304.00	304.00	304.00	304.00	304.00
(Face value of Rs. 10/- each)						
9 Other Equity						4,566.54
10 Earnings per Share (of Rs 10 / each) (not annualised)						
(a) Basic	7.28	5.31	3.91	13.97	11.14	14.37
(b) Diluted	7.28	5.31	3.91	13.97	11.14	14.37



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Segment wise Revenue, Results and Capital employed for the quarter and nine months ended 31st December, 2020

(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Hand Gloves	3,092.86	3,059.77	2,487.81	7,646.02	7,736.84	10,456.70
Garment	1,303.54	1,727.54	1,577.67	4,009.29	4,895.61	6,542.87
Power generation	3.25	9.34	3.85	24.97	50.35	57.72
Others & traded items	109.41	47.94	32.64	178.96	66.93	88.71
Total	4,509.06	4,844.59	4,101.97	11,859.24	12,749.73	17,146.00
Less : Inter segmental revenue	-	-	-	-	-	-
Net sales / income from operations	4,509.06	4,844.59	4,101.97	11,859.24	12,749.73	17,146.00
Segment Results						
Hand Gloves	359.04	339.99	301.22	870.42	994.48	1,268.89
Garment	79.40	56.99	50.60	149.21	147.54	181.83
Power generation	(8.06)	(1.12)	(8.13)	(7.82)	18.47	15.51
Others & traded items	(0.73)	2.74	1.87	2.37	2.27	(10.36)
Total	429.65	398.60	345.56	1,014.18	1,162.76	1,455.87
Add/(less) : Finance costs net	(69.32)	(85.75)	(106.60)	(235.88)	(355.57)	(443.31)
Unallocable expenditure net of unallocable income	(97.23)	(99.68)	(80.11)	(245.60)	(383.08)	(452.16)
Total profit before tax	263.10	213.17	158.85	532.70	424.11	560.40
Segment Assets						
Hand Gloves	7,427.26	6,798.88	7,391.06	7,427.26	7,391.06	6,709.06
Garment	3,257.32	3,418.20	4,159.42	3,257.32	4,159.42	4,001.20
Power generation	226.53	249.86	300.89	226.53	300.89	253.07
Others & traded items	514.16	477.84	290.32	514.16	290.32	412.38
Unallocated corporate assets	834.87	722.72	543.24	834.87	543.24	548.74
Total	12,260.14	11,667.50	12,684.93	12,260.14	12,684.93	11,924.45
Segment Liabilities						
Hand Gloves	4,256.17	3,773.45	4,661.37	4,256.17	4,661.37	3,778.02
Garment	2,325.17	2,363.27	2,868.09	2,325.17	2,868.09	2,665.86
Power generation	0.43	0.43	15.80	0.43	15.80	0.32
Others & traded items	114.13	83.50	54.13	114.13	54.13	106.20
Unallocated corporate liabilities	314.47	418.51	299.03	314.47	299.03	503.51
Total	7,010.37	6,639.16	7,898.42	7,010.37	7,898.42	7,053.91
Capital employed (Segment assets - segment liabilities)						
Hand Gloves	3,171.09	3,025.43	2,729.69	3,171.09	2,729.69	2,931.04
Garment	932.15	1,054.93	1,291.33	932.15	1,291.33	1,335.34
Power generation	226.10	249.43	285.09	226.10	285.09	252.75
Others & traded items	400.03	394.34	236.19	400.03	236.19	306.18
Unallocated corporate assets/(liabilities)	520.40	304.21	244.21	520.40	244.21	45.23
Total	5,249.77	5,028.34	4,786.51	5,249.77	4,786.51	4,870.54

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 11th Feb, 2021. The same has also been reviewed by Statutory Auditors of the Company.
- 2.The Company does not have any exceptional item to report for the above periods.
- 3.Figure for the previous periods have been re-grouped & re-arranged so as to confirm to those of current period.

Date : 11.02.2021

Place : Kolkata


 Shri Krishan Saraf
 Managing Director (DIN: 00128999)
