



**NOTICE OF THE 29TH ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 29th Annual General Meeting of ACKNIT INDUSTRIES LIMITED will be held on Tuesday, the 24th day of September, 2019 at 10.30 a.m. at 'GYAN MANCH' at 11, Pretoria Street, Kolkata-700071 to transact the following business:-

**ORDINARY BUSINESS :**

**Item No. 1**

**To consider and adopt Audited Financial Statement for the Financial Year ended 31st March, 2019**

To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2019, together with the Reports of the Directors and Auditors thereon.

**Item No. 2**

**To declare dividend for the Financial Year ended 31st March, 2019**

To declare dividend of Rs. 1.50/- per equity shares of Rs.10 each for the Financial Year ended 31st March, 2019.

**Item No. 3**

**To appoint a Director in place of Mrs. Rashi Saraf (DIN: 07152647), who retires by rotation and being eligible offers herself for re-appointment**

To consider and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mrs. Rashi Saraf (DIN: 07152647) who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

**SPECIAL BUSINESS :**

**Item No. 4**

**To re-appoint Whole-Time Director cum CFO – Mr. Deo Kishan Saraf**

To consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and the Articles of Association of the

Company and in terms of the recommendation of the Nomination and Remuneration Committee, the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Deo Kishan Saraf (DIN- 00128804) as the Whole-Time Director cum CFO of the Company for a further period of 3(three) years w.e.f. 1st April, 2019 upon the terms and conditions as set out in the draft Agreement placed before the Meeting of the Board of Directors held on 29th May, 2019 and details whereof are given in the Explanatory Statement annexed to the notice convening this Meeting and that the Board of Directors of the Company be and is hereby authorised to alter and vary the terms and conditions including remuneration in such manner as may be agreed by the Board and Mr. Deo Kishan Saraf, subject to the limits as specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and the Company Secretary be and are hereby severally authorised to do all such acts, deeds and things including filing of necessary forms with Registrar of Companies and execute all such documents, instruments and writing as may be required to give effect to the aforesaid resolution.”

**Item No. 5**

**To re-appoint Mr. Samir Kumar Ghosh as a Non-Executive Independent Director**

To consider and if thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 149 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Samir Kumar Ghosh (DIN: 00129301) as a Non-Executive Independent Director, not being subject to retirement by rotation for a second term of 5(five) consecutive years w.e.f. 9th September, 2019.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and the Company Secretary be and are hereby authorised to file necessary forms with Registrar of Companies and do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution.”

**By Order of the Board of Directors  
For Acknit Industries Limited**

**Place: Kolkata  
Date: 01st July, 2019**

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

**Notes:**

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL AT THE MEETING INSTEAD OF HIMSELF/HERSELF AND THAT A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as proxy on behalf of members not exceeding 50(fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

- The Statement, pursuant to Section 102 of the Companies Act, 2013 with respect to Item Nos. 4 & 5 forms part of this Notice. Additional information, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings in respect of Director seeking appointment/re-appointment at the Annual General Meeting is also furnished hereof.
- Corporate members are requested to send to the Company's registered office, a duly certified copy of board resolution authorizing their representative to attend and vote at the meeting.
- Members/proxies/authorised representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
- The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, 18th September, 2019 to Tuesday, 24th September, 2019 (both days inclusive) for payment of dividend on equity shares for the Financial Year ended on 31st March, 2019.
- The dividend for the Financial Year ended on 31st March, 2019, as recommended by the Board of Directors, if declared at the ensuing Annual General meeting, will be paid within 30days from the date of declaration to those members whose names appear in the register of members/statement of beneficial ownership furnished by the depositories as on the close of business hours on Tuesday, 17th September, 2019. Shareholders are requested to provide bank details to facilitate payment of dividend, etc., either in electronic mode or for printing on the payment instruments in compliance with SEBI circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018.
- Members desiring any information on the Accounts for the Financial Year ended on 31st March, 2019 are requested to write to the Company at least 10 days in advance, so as to enable the management to keep the information ready at the meeting.

- Information under the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
- The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Accounts Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
- Those members who have so far not en-cashed their dividend warrants for the below mentioned financial years, may claim or approach the Company for the payment thereof as the same will become due to be transferred to the "Investor Education and Protection Fund" of the Central Government pursuant to section 125 of the Companies Act, 2013 (or section 205C of the Companies Act, 1956) on the respective dates mentioned there against. Kindly note that after such transfer, the members will not be entitled to claim such dividend from the Company.

Financial year ended	Last date of claiming unpaid dividend
31.03.2012	31.10.2019
31.03.2013	27.10.2020
31.03.2014	15.10.2021
31.03.2015	27.10.2022
31.03.2016	01.11.2023
31.03.2017	22.10.2024
31.03.2018	30.10.2025

- The Company has implemented the "GREEN INITIATIVE" as per circular nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) by allowing paperless compliances by the Companies for service of documents to their members through electronic mode, which will be in compliance with section 20 of the Companies Act, 2013. Henceforth, the e-mail addresses indicated in your respective depository participant accounts which will be periodically downloaded from NSDL/CDSL will be deemed to be your registered e-mail address for serving notices/documents etc. In view of the above, the company has already dispatched the written communication to its members on April 21, 2014 requesting them to register their designated e-mail ID. However, members who wish to receive physical copy of the Notices, Annual Reports and other documents may forward their written requests to the Company for the same.



12. Electronic copy of the Annual Report for the Financial Year 2018-19 along with the notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose e-mail IDs are registered with the Company/Depository Participants for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Annual Report for the Financial Year 2018-19 is being sent in the permitted mode.
13. The Notice of Annual General Meeting and the copies of Directors' Report, Audited Financial Statement, Auditors' Report etc. will also be displayed on the website of the company: [www.acknitindia.com](http://www.acknitindia.com) and may be accessed by the members.
14. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the members at the registered office of the Company during business hours on any working day up to the date of Annual General Meeting of the Company, with prior appointment.

**Information and other instructions relating to e-voting are as under:**

1. In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS2) issued by the Institute of Companies Secretaries of India, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-voting services arranged by National Securities Depository Limited ("NSDL"). The Members may cast their votes using an electronic voting system from a place other than the venue of the Annual General Meeting ("remote e-voting"). Instructions for e-voting are given herein below.
2. The facility for voting through ballot paper shall be made available at the Annual General Meeting and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting.
3. The Members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the meeting but shall not be entitled to cast their vote again.

The process and manner for remote e-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1 : Log-in to NSDL e-Voting system at**  
<https://www.evoting.nsdl.com/>

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
    - a) How to retrieve your 'initial password'?
      - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.



6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Details on Step 2 is given below:**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**Other Instructions:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to [rrekha1410@gmail.com](mailto:rrekha1410@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
4. The remote e-voting period commences on Saturday, 21st September, 2019 (9.00 a.m. IST) and ends on Monday, 23rd September, 2019 (5.00 p.m. IST). During this period, members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date Tuesday, 17th September, 2019 may cast

their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

5. You can also update your mobile number and e-mail address in the user profile details of the folio which may be used for sending future communication(s).
6. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as per the Register of Members of the Company on Tuesday, 17th September, 2019.
7. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice of Annual General Meeting and holding shares as on the cut-off date, i.e., Tuesday, 17th September, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the Annual General Meeting through ballot paper.
9. Ms. Rekha Goenka, Practicing Company Secretary (Membership No. ACS-17805), has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as voting at the Annual General Meeting in a fair and transparent manner.
10. At the Annual General Meeting, at the end of the discussion of the resolutions on which voting is to be held, the Chairman shall with the assistance of the Scrutinizer order voting for all those members who are present but have not cast their vote electronically using the remote e-voting facility.
11. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes at the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
12. The Chairman or a person authorised by him in writing shall declare the result of voting forthwith.
13. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.acknitindia.com](http://www.acknitindia.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared by the Chairman or any other person authorised by the Chairman and the same shall be communicated to Bombay Stock Exchange Limited and Calcutta Stock Exchange Limited, where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

**By Order of the Board of Directors  
For Acknit Industries Limited**

**Place: Kolkata**  
**Date: 01st July, 2019**

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

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 4**

Mr. Deo Kishan Saraf has been associated with the Company since incorporation and having vast experience of the business of the Company. His association with the Company as a Whole-Time Director cum CFO would be beneficial to the Company and his continued and active participation is required for further growth and development of the business of the Company.

Since the condition laid down in Section II of Part II of Schedule V appended to the Companies Act, 2013 have been fulfilled, approval of the shareholders of the Company is required for his re-appointment. An agreement with Mr. Deo Kishan Saraf will be entered to record the terms and conditions of appointment after getting the approval of shareholders.

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee has re-appointed Mr. Deo Kishan Saraf as the Whole-Time Director cum CFO of the Company for a period of 3(three) years w.e.f. 01.04.2019 on the terms and Conditions as set out hereunder:

**(a) Period of Appointment**

The appointment will be for a period of 3(three) years with effect from 1st April, 2019.

**(b) Remuneration**

In terms of Schedule V of the Companies Act, 2013 read with Section 196 & 197 of the Act and subject to the approval of the members in General Meeting by a Special Resolution the Whole-Time Director shall be paid the following remuneration:

- I. Salary: ₹ 4,00,000/- (Rupees Four Lakhs only) per month
- II. In addition to the Salary as above the Whole-Time Director shall be entitled to such perquisites as may be granted by the Board from time to time based on the recommendation of Nomination and Remuneration Committee provided always that the total amount of perquisites shall be limited to the ceiling prescribed under Schedule V of the Companies Act.
- III. The Whole-time Director shall be entitled to the following perquisites which shall not be considered as part of his remuneration:
  - a) Contribution to Provident Fund and Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 payable as per Rules of Company;
  - b) Gratuity payable at the rate of half month salary drawn last per year of service put in;
  - c) Earned leave on full pay as per the Rules of the Company and Encashment of accumulated un-utilized leave at the end of the term.
- IV. In addition to the above the Whole-time Director shall also be entitled to the following allowances or benefits which shall not be considered as part of perquisites in computation of his remuneration :
  - a) Provision of chauffer driven Company's Car for official use; and
  - b) Provision of telephonic connection at his resident free of cost for official use.

In view of the provision as stated above the Directors recommends the resolution set out at item no. 4 be adopted by the members in the interest of the Company.

Mr. Deo Kishan Saraf, Whole-time Director cum CFO is the younger brother of Mr. Shri Krishan Saraf, Managing Director of the Company.

Save and except Mr. Deo Kishan Saraf and Mr. Shri Krishan Saraf, none of the Directors and Key Managerial Personnel of the Company and/or their relatives, is interested or concerned, in the resolution set out at item No.4.

The draft Agreement to be entered will remain open for inspection by members at the registered office of the Company during 12 p.m. to 1.00 p.m. on all working days until the date of the ensuing AGM with prior appointment.

**Item No. 5**

Mr. Samir Kumar Ghosh, is an Associate Member of the Institute of Company Secretaries of India, hold a Master Degree in Commerce from the University of Calcutta and a qualified Cost Accountant from ICMA, London. He possess professional experience of more than 53 years. The Board of Directors of the Company thus recommends the resolution set out at item No. 5 in relation to re-appointment of Mr. Samir Kumar Ghosh as a Non-Executive Independent Director of the Company, be adopted by the members in the interest of the Company.

No Director, Key Managerial Personnel and their relatives except Mr. Samir Kumar Ghosh, to whom the resolution relates, is interested or concerned, in the resolution set out at Item No. 5.

**Details of Director seeking Appointment/Re-appointment in the ensuing Annual General Meeting Pursuant to the Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Name of Director	Mr. Deo Kishan Saraf	Mr. Samir Kumar Ghosh
DIN	00128804	00129301
Date of Birth	11-08-1966	07-09-1938
Date of first appointment	12-10-1990	30-04-2005
Expertise in specific functional area	Finance & Marketing	Secretarial
Qualification	B.Com	M.Com, ACS and Cost Accountant
Shareholding in the company	228532 equity shares	500 equity shares
Relationship with other Directors	Mr. Deo Kishan Saraf is the younger brother of Mr. Shri Krishan Saraf	NIL
Directorship in other listed Companies	NIL	NIL
Chairman/ Member in the Committees of the Boards of other listed companies	NIL	NIL

**By Order of the Board of Directors  
For Acknit Industries Limited**

**Place: Kolkata  
Date: 01st July, 2019**

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

## ROUTE MAP

