



NOTICE OF THE 32ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the 32nd Annual General Meeting of ACKNIT INDUSTRIES LIMITED will be held on Thursday, the 29th day of September, 2022 at 5:00 p.m at 'GYAN MANCH', 11, Pretoria Street, Kolkata – 700071 to transact the following businesses :-

ORDINARY BUSINESS :

Item No. 1

Adoption of Audited Financial Statements for the Financial Year ended 31st March, 2022

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022, together with the Reports of the Directors and Auditors thereon.

Item No. 2

Declaration of dividend for the Financial Year ended 31st March, 2022

To declare dividend of ₹ 1.50 per equity shares of ₹ 10 each for the Financial Year ended 31st March, 2022.

Item No. 3

Appointment of a Director in place of Mr. Deo Kishan Saraf (DIN: 00128804), who retires by rotation and being eligible, offers himself for re-appointment

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

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Deo Kishan Saraf (DIN:00128804), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Item No. 4

Appointment of Auditor & Fixation of Remuneration

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

“**RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors, M/s SRB & Associates, Chartered Accountants (Firm Reg. No. 310009E), be and is

hereby re-appointed as the Statutory Auditors of the Company, to hold office for the second term of 5 (five) consecutive years from the conclusion of this 32nd Annual General Meeting till the conclusion of the 37th Annual General Meeting to be held in the year 2027, at such remuneration as may be mutually agreed to between the Board of Directors and the Statutory Auditors of the Company.”

SPECIAL BUSINESS :

Item No. 5

Re-appointment of Mr. Deo Kishan Saraf (DIN: 00128804) as a Whole-time 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 the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the approval of Board of Directors obtained thereafter, the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Deo Kishan Saraf (DIN-00128804) as a Whole-time Director of the Company for a further period of 3(three) years w.e.f. 1st April, 2022, in terms of the agreement placed before the meeting of the Board of Directors held on 11th February, 2022, the details of which are given in the Explanatory Statement annexed to the Notice of the 32nd Annual General Meeting of the Company and that the authority be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include the Nomination & Remuneration Committee of the Board) to alter and vary the terms and conditions including remuneration of the said re-appointment in such manner as the Board may deem fit and as may be acceptable to Mr. Deo Kishan Saraf, irrespective of the limits stipulated under Schedule V to the Act and any amendments made thereof in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be necessary, proper or expedient to give effect to this resolution.”

**Item No. 6****Approval for Material Related Party Transaction(s)**

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

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (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 the Board of Directors to enter into any contract(s)/ arrangement(s) / transaction(s) with parties as detailed in the table forming part of the Explanatory Statement annexed to the Notice of the 32nd Annual General Meeting of the Company with respect to sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related parties to any office or place of profit in the Company or any other transactions of whatever nature, notwithstanding that such transactions may exceed 10% of the Annual Turnover of the Company of the preceding financial year or such other threshold limits as may be specified by the Act and/or Listing Regulations from time to time, up to such extent and on such terms and conditions as specified in the Explanatory Statement annexed to the Notice of the 32nd Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary of the Company be and are hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution.”

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

sd/-

Bandana Saha

Place: Kolkata

Company Secretary & Compliance Officer

Date: 10-08-2022

M.No.: A46329

Notes:

1. **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 CORPORATE 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 10% 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.

2. The Statement, pursuant to Section 102 of the Companies Act, 2013 with respect to Item Nos. 5 & 6 forms part of this Notice. Additional information, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings in respect of Director seeking re-appointment(s) at the Annual General Meeting is also furnished hereof. The Director has furnished requisite declaration for his re-appointment.
3. Corporate members are requested to send to the Company's Corporate Office, a duly certified copy of Board Resolution authorising their representative to attend and vote at the meeting.
4. Members/proxies/authorised representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 23rd September, 2022 to Thursday, 29th September, 2022 (both days inclusive) for payment of dividend on equity shares for the Financial Year ended 31st March, 2022.
6. The dividend for the Financial Year ended 31st March, 2022, as recommended by the Board of Directors, if declared at the ensuing Annual General Meeting, will be paid to those shareholders whose names appear in the register of members/statement of beneficial ownership furnished by the depositories as on the close of business hours on Thursday, 22nd September, 2022, as per the mandate registered with the Company or with their respective Depository Participants. In case, the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the bank account details, the Company shall dispatch the dividend warrants/draft to such shareholders by post.

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.



7. Shareholders may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 1st April, 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of making payment of the final dividend. In order to enable us to determine the appropriate TDS rate in compliance with TDS requirements, members are requested to complete and / or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending email to the RTA's email address – skcdivit@gmail.com or to the Company's email address - cs@acknitindia.com.
8. Members desirous of asking any questions at the 32nd Annual General Meeting of the Company 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.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account 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.
10. Those members who have so far not en-cashed their dividend warrants/draft 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" established under section 125(1) of the Companies Act, 2013 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
31.03.2015	27.10.2022
31.03.2016	01.11.2023
31.03.2017	22.10.2024
31.03.2018	30.10.2025
31.03.2019	24.10.2026
31.03.2020	02.11.2027
31.03.2021	31.10.2028

The shareholders are further intimated herein that pursuant to the provisions of Section 124(5) & 124(6) of the Companies Act, 2013 read together with the Rules made thereunder, all dividends and associated shares for which no dividend has been paid/claimed by the shareholders of the Company for a period of 7(seven) consecutive years shall be, by virtue of the provisions of the above section, transferred to the Investor Education and Protection Fund.

11. The Company has implemented the "GREEN INITIATIVE" as per circular nos. 17/2011 dated 21st April, 2011 and 18/2011 dated 29th April, 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. To support the 'Green Initiative', the Members who have not registered their e-mail

addresses are requested to register the same with the Company's RTA/Depositories for receiving all communications including Annual Reports, Notices, Circulars, etc. from the Company electronically.

12. Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018, transfer of shares in physical form by a shareholder is restricted with effect from 1st April, 2019. Further, pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2022, the Company shall process the requests of transmission/transposition of securities only in dematerialised form. In view of the regulatory requirements, shareholders holding shares in physical form are requested to arrange the dematerialization of their shares at earliest. Guidelines of Dematerialisation of Shares is uploaded on the Company's website www.acknitindia.com.
13. Electronic copy of the Annual Report for the Financial Year 2021-22 along with the notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting 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 2021-22 is being sent in the permitted mode.
14. The Notice of Annual General Meeting along with the Annual Report of the Company for the Financial Year 2021-22 will also be displayed on the website of the Company: www.acknitindia.com.
15. Documents referred to in the Notice are available for inspection by the members at the Corporate 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 INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AREAS UNDER:-

The remote e-voting period begins on Monday, 26th September, 2022 at 09:00 A.M. and ends on Wednesday, 28th September, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 22nd September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 22nd September, 2022.

The way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:





Step1: Access to NSDL e-voting system

A) Login method for E-voting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account

Type of shareholders	Login Method
	<p>number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for</p> <p>NSDL Mobile App is available on</p> <p> </p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>



Important Note : Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Log in type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-2305 8738 or 022-2305 8542 / 43

B) Login method for E-voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

1. Visit the e-voting website of NSDL. Open web browser by clicking the URL : <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the homepage of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.
3. A new screen will open. You will have to enter your User ID, Password/OTP and a verification code as shown on the screen.
4. 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 login credentials, click on e-voting and you can proceed to **Step 2 i.e. Cast your vote electronically.**
5. 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 IN 300***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***

6. Password details for shareholders other than Individual shareholders 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 to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password' ?
 - (i) If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mail box. Open the e-mail 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 e-mail ID is not registered, please follow steps mentioned below in **process for those shareholders whose e-mail ids are not registered.**
7. 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.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, PAN, name and registered address.
 - d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.
8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, home page of e-voting will open.

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

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



General Guidelines for shareholders:

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 authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rrekha1410@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional Shareholders (i.e. other than individuals, HUF, NRI, etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under 'e-voting' tab in their login.
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Thursday, 22nd September, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the RTA at skcdilip@gmail.com. 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" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30.
In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Thursday, 22nd September, 2022, may follow steps mentioned in the Notice of the AGM under **Step 1: "Access to NSDL e-Voting system"** mentioned above.
3. 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 to reset the password.
4. 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL, at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the Company at cs@acknitindia.com or to the Company's RTA at skcdilip@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to the Company at cs@acknitindia.com or to the Company's RTA at skcdilip@gmail.com.
If you are an Individual shareholders holding securities

in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

Other Instructions:

1. The remote e-voting period commences on Monday, 26th September, 2022 (09.00 a.m. IST) and ends on Wednesday, 28th September, 2022 (05.00 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 Thursday, 22nd September, 2022 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.
2. 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).
3. The voting rights of the 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 as on the cut-off date i.e. Thursday, 22nd September, 2022.
4. 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.
5. 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.
6. 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 to all those members who are present but have not cast their vote electronically using the remote e-voting facility.
7. The Scrutinizer shall immediately after the conclusion of the Annual General Meeting, first count the votes casted at the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses not in the employment of the Company and submit not later than 2 working days from the 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.
8. The Chairman or a person authorised by him in writing shall declare the result of voting forthwith.
9. The Results of voting will be declared within 2 working days from the conclusion of AGM. The declared results along with the Scrutinizer's Report will be available forthwith on the website of the Company www.acknitindia.com and on the website of NSDL. Such results will be displayed on the Notice Board at the Registered Office as well as Corporate Office of the Company and shall also be forwarded to the concerned Stock Exchanges i.e. BSE Limited and The Calcutta Stock Exchange Limited.

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

sd/
Bandana Saha

Company Secretary & Compliance Officer

Place: Kolkata

Date: 10-08-2022

M.No.: A46329

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 5**

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 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.

On recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, has re-appointed Mr. Deo Kishan Saraf as the Whole-time Director of the Company for a period of 3(three) years w.e.f. 1st April, 2022 on the terms and conditions as set out hereunder:

(a) Period of Appointment

The appointment will be for a period of 3(three) years w.e.f. 1st April, 2022.

(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, Mr. Deo Kishan Saraf shall be paid the following remuneration:

I. Monthly consolidated salary ₹ 4,00,000/- (Rupees Four Lakhs only) subject to an annual increment of such amount as may be recommended by the Nomination and Remuneration Committee and duly approved by the Board, irrespective of the limits stipulated under Schedule V to the Act and any amendments made hereafter in this regard in such manner as may be agreed between the Board and Mr. Deo Kishan Saraf, Whole-time Director.

Notwithstanding anything to the contrary herein contained wherein any financial year during the tenure of Mr. Deo Kishan Saraf, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary, benefits and perquisites and allowances, Bonus/Performance Linked Incentive, Long-Term Incentive as approved by the Board.

II. Perquisites: Reimbursement of medical expenses including all incidental and associated expenses at actual, incurred in India and/or abroad for self and family.

III. Mr. Deo Kishan Saraf as a Whole-time Director shall also be entitled to the following benefits which shall not be included in the computation of his remuneration package in terms of Section IV of Part II of Schedule V to the Act:

a) Contribution to Provident Fund as per the Rules of the Company.

b) Gratuity: As per the Rules of the Company.

c) Leave salary: As per the Rules of the Company.

d) Leave travel concession: Reimbursement of return passage for self and family to any destination in India.

The following additional information as required under Schedule V of the Companies Act, 2013 is given below:**I. General Information:**

1. **Nature of Industry** : From the very inception, the Company's main activity is concentrated in the production and export of Industrial Safety gloves which are considered essential elements in minimizing health related risk at work places for over the three decades. With the passing of years, the Company has diversified its range of products encompassing various types of protective wears like industrial gloves of several varieties like leather gloves, cotton gloves, synthetic gloves, dotted gloves, coated gloves and industrial shoes & safety garments as well as readymade garments.

2. **Date or expected date of commencement of commercial production** : 1st January, 1992

3. **In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus**: Not Applicable

4. **Financial Performance based on given indicators**:

(₹ in Lakhs)

Particulars	Financial Year ended	
	31st March, 2022	31st March, 2021
Gross Revenue	21,738.40	17,341.10
Other Income	116.13	50.39
Total Revenue	21,854.53	17,391.49
Less: Total Expenditure	20,188.15	15,995.71
Gross Profit (before Depreciation & Finance Cost)	1,666.38	1,395.78
Less: Depreciation	307.89	289.75
: Finance Cost	260.10	313.68
Profit Before Tax (PBT)	1,098.39	792.35
Less: Provision for Income Tax	283.52	205.11
: Deferred Tax	21.06	2.65
Profit after Tax (PAT)	793.81	584.59
Other Comprehensive Income net of tax	2.12	12.84
Total Comprehensive Income	795.93	597.43

5. **Foreign Investments and Collaborations**: The Company has not made any Foreign Investments and neither entered into any collaborations during the last year.



II. Information about the Appointee:

- 1. Background Details:** Mr. Deo Kishan Saraf is one of the Promoters of the Company. He is holding a degree in Commerce from Calcutta University. He is an industrialist with diversified business acumen. He is presently a Whole-time Director of the Company. He has vast experience in manufacturing, trading & export of cotton and leather gloves.
- 2. Past remuneration:** During the Financial Year ended 31st March, 2022, ₹ 48 Lakhs was paid to Mr. Deo Kishan Saraf.
- 3. Recognition or awards:** Contributed towards securing number of awards for the Company.
- 4. Job profile and his suitability:** Mr. Deo Kishan Saraf in association with his elder brother Mr. Shri Krishan Saraf incorporated this Company. He is a pivot of the Company's expansion and acquiring of national as well as international reputation in Manufacture and Supply of Industrial Safety Gloves & outfits and readymade garments.
- 5. Remuneration proposed:** ₹ 48 Lakhs per annum including other benefits as fully set out herein above.
- 6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Deo Kishan Saraf, the remuneration proposed to be paid is commensurate with the remuneration packages paid in the similar industry in this Country.
- 7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any:** Mr. Deo Kishan Saraf, Whole-time Director of the Company is the younger brother of Mr. Shri Krishan Saraf, Managing Director of the Company.

III. Other information:

- 1. Reasons of loss or inadequate profits:** Mr. Deo Kishan Saraf has been associated with the Company since its incorporation and has, even in this period of pandemic, contributed a great value in the growth and success of the Company and with his expertise in the industry where the Company operates. It would be in the interest of the Company to continue to avail of his considerable expertise and to re-appoint him as Whole-time Director on the terms and conditions set out herein above.
- 2. Steps taken or proposed to be taken for improvement:** The Company has actively taken strategic and operational measures to improve the performance of the Company. The Company has streamlined various processes which has improved the efficiency of the operations. Along with these and other measures taken by the Company and with improvement in business sentiments, the Company is confident of improving its performance and profitability in the coming years.
- 3. Expected increase in productivity and profits in measurable terms :** The Company has taken various initiatives to improve market share and financial performance. The Company expects a better performance in all measurable parameters in the coming years in view of the various measures taken by the Company to improve its performance.

In view of the provision as stated above the Directors recommends the resolution set out at item No. 5 be adopted by the members in the interest of the Company.

Save and except Mr. Deo Kishan Saraf and his relatives, none of the Directors and Key Managerial Personnel of the Company and/or their relatives, is interested or concerned, in the resolution set out in Item No.5.

**Item No.6**

The members are apprised that Acknit Industries Limited enters into various contract(s)/arrangement(s)/transaction(s) in a regular intervals with the below mentioned related parties which are in the ordinary course of business. With the expansion of business of Acknit Industries Limited in various arena the transaction value between the said parties might cross the threshold limit prescribed under Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Thus, the Board of Directors of the Company recommends the resolution set out in item No. 6 to be adopted by the members in the interest of the Company. The following disclosures are made in accordance with the provisions of Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014:

Sl. No.	Name of the Related Party	Name of the director or key managerial personnel who is related, if any	Nature of relationship	Nature, material terms, monetary value and particulars of the contract or arrangements	Any other information relevant or important for the members to take a decision on the proposed resolution
1.	Acme Safety Wears Limited	Mr. Shri Krishan Saraf, Managing Director, Mr. Deo Kishan Saraf, Whole-time Director, Mr. Abhishek Saraf, Additional Director and Mrs. Rashi Saraf, a Non-Executive Non-Independent Director	Company where there is significant influence	Sales/purchases of goods or materials as well as render/avail of services to/from Acme Safety Wears Limited. The value of such contracts during the Financial Year 2021-22 was ₹ 2088.63 Lakhs.	The contract(s)/ arrangement(s)/ transaction(s) with the related parties with respect to sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related parties to any office or place of profit in the Company or any other transactions of whatever nature, shall be governed by the Company's Related Party Transaction Policy and shall be approved by the Audit Committee within the overall limits approved by the members.
2.	Safewell Industries	Mr. Shri Krishan Saraf, Managing Director and Mr. Abhishek Saraf, Additional Director	Proprietorship firm of a Director's relative	Sales/purchases of goods or materials to/ from Safewell Industries. The value of such contracts during the Financial Year 2021-22 was ₹ 32.63 Lakhs.	The contract(s)/ arrangement(s)/ transaction(s) shall be based on negotiations whose terms and conditions shall satisfy arm's length criteria.
3.	Global Safetywears Pvt. Ltd.	Mr. Shri Krishan Saraf, Managing Director, Mr. Deo Kishan Saraf, Whole-time Director and Mr. Abhishek Saraf, Additional Director	Mr. Shri Krishan Saraf, Managing Director and Mr. Deo Kishan Saraf, Whole-time Director are the shareholders and Mr. Abhishek Saraf, Additional Director is a Director in Global Safetywears Pvt Ltd.	Sales/purchases of goods or materials to/ from Global Safetywears Pvt Ltd. The value of such contracts during the Financial Year 2021-22 was ₹ 0.95 Lakhs.	
4.	Radiant Leather Pvt. Ltd.	Mr. Shri Krishan Saraf, Managing Director	Mr. Shri Krishan Saraf, Managing Director is a Member in Radiant Leather Pvt Ltd.	Sales/purchases of goods or materials as well as avail/render of services from/to Radiant Leather Pvt Ltd. The value of such contracts during the Financial Year 2021-22 was ₹ 109.06 Lakhs.	
5.	Century Safetywears Pvt Ltd	Mr. Deo Kishan Saraf, Whole-time Director and Mr. Abhishek Saraf, Additional Director	Mr Deo Kishan Saraf, Whole-time Director and Mr. Abhishek Saraf, Additional Director are the Directors as well as Members in Century Safetywears Pvt. Ltd.	Avail of service from Century Safety wears Pvt. Ltd. The value of such contracts during the Financial Year 2021-22 was ₹ 16.80 Lakhs.	
6.	Rosinate India Company	Mr. Deo Kishan Saraf, Whole-time Director	Proprietorship firm of Mr. Deo Kishan Saraf, Whole-time Director.	Avail of service from Rosinate India Company. The value of such contracts during the Financial Year 2021-22 was ₹ 26.53 Lakhs.	
7.	Aditya Saraf	Mr. Shri Krishan Saraf, Managing Director and Mr. Abhishek Saraf, Additional Director	Aditya Saraf belongs to the Promoter Group and is a relative of Mr. Shri Krishan Saraf, Managing Director and Mr. Abhishek Saraf, Additional Director.	Avail of service from Aditya Saraf. The value of such contracts during the Financial Year 2021-22 was ₹ 3 Lakhs.	

Thereby, the Board of Directors recommends to pass the resolution set out in Item No. 6 i.e. Approval for Material Related Party Transaction(s) with the abovementioned related parties to the extent of not exceeding 30% of annual turnover of the immediately preceding financial year, as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and/or their relatives, other than as mentioned above is interested or concerned, in the resolution set out in Item No.6.

**Details of Director seeking re-appointment pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:**

Particulars	Mr. Deo Kishan Saraf
DIN	00128804
Date of birth	11/08/1966
Date of first Appointment	12/10/1990
Brief resume	Mr. Deo Kishan Saraf, aged about 56 years, is one of the promoter of the Company. He is associated with the Company since its incorporation. He is an industrialist with diversified business acumen. He has vast experience in manufacturing, trading, export of cotton and leather gloves.
Expertise in specific, general, functional area	Business Development, Financial Analysis, Product Identification, Exim Planning, Forex Planning and Organisational Governance Development.
Qualification	B.Com
Relationship with other Directors	Younger brother of Mr. Shri Krishan Saraf, Managing Director.
Directorship in other listed Companies	Nil
Chairman/ Member in the Committees of the Boards of other listed companies	Nil
Shareholding in the Company	In Individual Capacity – 228532 equity shares On behalf of HUF – 136300 equity shares

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

sd/-
Bandana Saha

Company Secretary & Compliance Officer

M.No.: A46329

Place: Kolkata

Date: 10-08-2022

ROUTE MAP





ACKNIT INDUSTRIES LIMITED
CIN : L01113WB1990PLC050020

Registered Office : 817 Krishna, 224 A.J.C Bose Road, Kolkata - 700 017
Phone No. : (033) 2287- 8293; **Fax No. :** (91-33) 2287- 8269
Email : cs@acknitindia.com **Website :** www.acknitindia.com

Form No MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s) : _____
Registered address : _____
E-mail Id : _____
Folio No. / DP ID / Client Id : _____

I / We, being the member (s) ofshares of Acknit Industries Limited, hereby appoint

- Name : Address.....
E-mail ID : Signatureor failing him/her,
- Name : Address.....
E-mail ID : Signatureor failing him/her,
- Name : Address.....
E-mail ID : Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on **Thursday, 29th September, 2022 at 05:00 p.m.** at '**Gyan Manch**', **11, Pretoria Street, Kolkata – 700071** and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1.	Adoption of the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022 together with the Reports of the Directors and the Auditors thereon.		
2.	Declaration of dividend of ₹ 1.50 per equity shares of ₹ 10/- each for the Financial Year ended 31st March, 2022.		
3.	Appointment of a Director in place of Mr. Deo Kishan Saraf (DIN: 00128804), who retires by rotation and, being eligible, offers himself for re-appointment.		
4.	Appointment of Auditor & Fixation of Remuneration.		
Special Business			
5.	Re-appointment of Mr. Deo Kishan Saraf (DIN: 00128804) as a Whole-time Director.		
6.	Approval for Material Related Party Transaction(s).		

Signed this.....day of.....2022

Signature of Shareholder(s)

Signature of Proxy holder(s).....



Note :

- This form of Proxy in order to be effective should be duly completed and deposited at the Corporate Office of the Company, not less than 48 hours before the Commencement of the Meeting.
- It is optional to put a '✓' in the appropriate column against the Resolution as indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

