



ACKNIT INDUSTRIES LIMITED

(Formerly : Acknit Knitting Limited)

817, KRISHNA, 224, A.J.C. BOSE ROAD, KOLKATA - 700 017, (INDIA)

CIN - L01113WB1990PLC050020

PH. : (91-33) 2287-8293, 2287-7617 # FAX : (91-33) 2287-8269

E-mail : calcutta@acknitindia.com

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

Date: 30-08-2018

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

Sub: i) Notice of the 28th Annual General Meeting

ii) Intimation of Book Closure and Record Date pursuant to Regulation 42 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Notice of 28th Annual General Meeting of the Company to be held on Tuesday, the 25th day of September, 2018 at 10:30 a.m. at Gyan Manch, 11, Pretoria Street, Kolkata-700071.

Further, pursuant to Regulation 42 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Register of Member and Share Transfer Books of the Company will remain closed from 19th September, 2018 to 25th September, 2018 (both days inclusive) for taking record of the members of the Company for the purpose of declaration of dividend, if declared, at the 28th Annual General Meeting of the Company. The Record date fixed for the purpose of declaration of dividend for the Financial Year ended 31st March, 2018 is 18th September, 2018.

Kindly take the same on your record and 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

Copy to:

1. National Securities Depository Limited
Trade World, "A" Wing, Kamala Mills Compound, Lower Parel, Mumbai- 400 013
2. Central Depository Services (India) Limited
Marathon Futurex, A-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400013
3. S K Infosolutions Pvt Ltd (Registrar & Share Transfer Agents)
34/1A, Sudhir Chatterjee Street, Kolkata- 700 006



NOTICE OF THE 28TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 28th Annual General Meeting of ACKNIT INDUSTRIES LIMITED will be held on Tuesday, the 25th day of September, 2018 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, 2018

To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2018, together with the Reports of the Directors and Auditors thereon.

Item No. 2

To declare dividend for the Financial Year ended 31st March, 2018

To declare dividend of Rs.1.50/- per equity shares of Rs.10 each for the Financial Year ended 31st March, 2018.

Item No. 3

To appoint 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, the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Deo Kishan Saraf (DIN: 00128804) 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 Mr. Shri Krishan Saraf as Managing 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 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, the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Shri Krishan Saraf (DIN-00128999) as the Managing Director and Key Managerial Personnel of the Company for a further period of 3(three) years w.e.f. 1st April, 2018 in terms of the draft agreement placed before the meeting of the Board of Directors held on 16th April, 2018, the details of which are given in the Explanatory Statement annexed hereto and that the authority be and is hereby given to the Board of Directors of the Company to alter and vary the terms and conditions of the said appointment and/or agreement in such manner as the Board may deem fit and as may be acceptable to Mr. Shri Krishan Saraf, the Managing Director.

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 and execute all such documents, instruments, and writing as may be required to give effect to this resolution.”

Item No. 5

To revise the remuneration of Mr. Deo Kishan Saraf, Whole-time Director cum Chief Financial Officer (CFO)

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 on recommendation of the Nomination & Remuneration Committee, the consent of the members of the Company be and is hereby accorded for revision of remuneration of Mr. Deo Kishan Saraf (DIN: 00128804), Whole-Time Director and CFO of the Company, by way of increase in the monthly remuneration to Rs. 4 Lakhs (including the remuneration to be paid in the event of loss or inadequacy of profits in any Financial Year during the tenure of his appointment) with authority to the Board of Directors to fix his salary within such maximum amount increasing thereby proportionately all benefits related to the quantum of salary, with effect from 1st April, 2018 for the remainder of the tenure of his contract, as set out in the Explanatory Statement annexed to the Notice convening this meeting.

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 and execute all such documents, instruments, and writing as may be required to give effect to this resolution.”

Item No. 6

To enter into Related Party Transaction in excess of the threshold limit

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) (subject to any modification and re-enactment thereof) read with Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded to the Board of Directors to enter into any contract or arrangements with Acme Safety Wears Ltd to the extent of not exceeding 20% of the annual turnover of the immediately preceding financial year with respect to sale, purchase or supply of any goods or materials, availing or rendering of any services and appointment of agent for purchase or sale of goods, materials, services or otherwise disposing of any goods, materials or availing or rendering of any services.



RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary 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.”

Item No. 7

To Continue the directorship of 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 the Sub-Regulation (1A) of Regulation 17 as amended by the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the consent of the members of the Company be and is hereby accorded for continuation of the directorship of Mr. Samir Kumar Ghosh as a Non-Executive Independent Director, till the end of his present term due to expire on 8th September, 2019.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary be and are hereby authorised to take such steps as may be necessary in relation to the above and to settle all matters arising out of and incidental thereto 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.”

Item No. 8

To appoint Mr. Jadav Lal Mukherjee as an Independent Director

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 149 of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, the consent of the members of the Company be and is hereby accorded for appointment of Mr. Jadav Lal Mukherjee (DIN: 06421227) as a Non-Executive Independent Director, who was appointed as an additional Director by the Board of Directors at its meeting held on 30th May, 2018, not being subject to retirement by rotation, to hold office for a term of 5(five) consecutive years w.e.f. 30th May, 2018.

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 this resolution.”

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 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.

2. The Statement pursuant to Section 102 of the Companies Act, 2013 with respect to Item Nos. 4 to 8 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.
3. 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.
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 Wednesday, 19th September, 2018 to Tuesday, 25th September, 2018 (both days inclusive) for payment of dividend on equity shares for the Financial Year ended on 31st March, 2018.
6. The dividend for the Financial Year ended on 31st March, 2018, 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 of the close of business hours on Tuesday, 18th September, 2018. 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. Members desiring any information on the Accounts for the Financial Year ended on 31st March, 2018 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.
8. Information under the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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.
9. 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.
10. 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 be due to transfer 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.

Financial Year Ended	Last date of claiming unpaid dividend
31.03.2011	20.10.2018
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

11. 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 2017-18 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 2017-18 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 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.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on 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 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 with a copy marked to 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 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 or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
4. The remote e-voting period commences on Saturday, 22nd September, 2018 (9.00 a.m. IST) and ends on Monday, 24th September, 2018 (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 i.e. Tuesday, 18th September, 2018 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, 18th September, 2018.
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, 18th September, 2018, may obtain the login ID and password by sending a request at 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.
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. Mrs. 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 and on the website of NSDL 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
For **Acknit Industries Limited**

Place: Kolkata
Date: 20th July, 2018

Bandana Saha
Company Secretary & Compliance Officer

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

Mr. Shri Krishan Saraf, one of the Promoters of the Company, was re-appointed as the Managing Director of the Company for a period of 3(three) years w.e.f 01.04.2015. Mr. Shri Krishan Saraf is a Bachelor of Science from Calcutta University and aged about 64 years. He is a pivot of the Company's expansion and acquiring of international reputation in Manufacture and Supply of Industrial Safety Gloves and outfits. The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, has since re-appointed him as the Managing Director of the Company for a further period of 3(three) years w.e.f. 01.04.2018 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, 2018.

(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 Managing Director shall be paid the following remuneration:

- I. Monthly consolidated salary Rs.5,00,000/- (Rupees Five Lakhs only) subject to an annual increment of not exceeding 10% of the basic pay as may be recommended by the Nomination and Remuneration Committee and duly approved by the Board subject to the ceilings prescribed under section 197 of the Companies Act, 2013 read with schedule V of the said Act, for time being in force.
- II. Contribution to Provident Fund as per the Company's rules.
- III. Gratuity: at the rate of half-a-month's salary for every completed year of service.
- IV. Leave: As per the Company's rules with the provision for accumulation of un-availed leave encashment at the end of the term.
- V. Leave travel concession: Reimbursement of return passage for self and family once in every year to any destination in India.
- VI. Car: Company's car for the business of the Company.
- VII. Telephone: Free telephone facility at his residence.
- VIII The expenses under item no. II to VII shall not be included in the computation of his remuneration package in terms of Section IV of Part II of the Schedule V to the Act.

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. Shri Krishan Saraf, Managing Director of the Company is the elder brother of Mr. Deo Kishan Saraf, Whole-time Director and Chief Financial Officer (CFO) of the Company. Mrs. Rashi Saraf, Non-Executive Non-Independent Director of the Company is the daughter in-law of Mr. Shri Krishan Saraf.

Mr. Shri Krishan Saraf, Managing Director of the Company doesn't not hold any office of director or Chairman/member in the Committees of the Boards of any other listed companies.

Save and except Mr. Shri Krishan Saraf, Mr. Deo Kishan Saraf and Mrs. Rashi 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.

Item No. 5

The Board of Directors at their meeting held on 30th May, 2016 has re-appointed Mr. Deo Kishan Saraf, Whole-time Director and Chief Financial Officer (CFO) of the Company for the consecutive period of 3(three) years without any revision of remuneration. Considering the prevailing market trend and the remuneration package available for comparable positions in the Industry and keeping in view the overall performance and projected profitability of the Company, the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee increased the remuneration of Mr. Deo Kishan Saraf, Whole-time Director and Chief Financial Officer (CFO) of the Company to Rs. 4,00,000/- (Rupees Four Lakhs only) per month w.e.f 1st April, 2018 for the remaining period of his tenure. All other terms and conditions of appointment of Mr. Deo Kishan Saraf, Whole-time Director and Chief Financial Officer (CFO) of the Company shall remain unchanged.

In compliance with the provisions of Sections 196, 197 and 203 read with Schedule V to the Companies Act, 2013, the revised terms of remuneration of Mr. Deo Kishan Saraf, Whole-time Director and Chief Financial Officer (CFO) of the Company are now placed before the members for their approval.

Mr. Deo Kishan Saraf, Whole-time Director and Chief Financial Officer (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.5.

**Item No. 6**

The members are apprised that Acknit Industries Limited purchases and sales goods as well as render services to/from Acme Safety Wears Limited in a regular intervals which are in the ordinary course of business. With the increasing demand of the various products of Acknit Industries Limited the transaction value between the two Companies 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 at 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:

1.	Name of the related party	Acme Safety Wears Limited
2.	Name of the director or key managerial personnel who is related, if any	Mr. Shri Krishan Saraf, Managing Director, Mr. Deo Kishan Saraf, Whole-time Director & CFO and Mrs. Rashi Saraf, a Non-Executive Non-Independent Director
3.	Nature of relationship	Mr. Shri Krishan Saraf, Managing Director, Mr. Deo Kishan Saraf, Whole-time Director & CFO and Mrs. Rashi Saraf, a Non-Executive Non-Independent Director along with their relatives hold more than two per cent of the paid-up share capital of Acme Safety Wears Limited.
4.	Nature, material terms, monetary value and particulars of the contract or arrangements	Sales/purchases of goods as well as render services to/from Acme Safety Wears Limited. The value of such contracts during the Financial Year 2017-18 was Rs.14 crores approx. The Board of Directors thus recommends to pass the resolution set out in item no. 6 i.e. to enter into transaction with Acme Safety Wears Limited to the extent of not exceeding 20% of the annual turnover of the immediately preceding financial year, as an ordinary resolution.
5.	Any other information relevant or important for the members to take a decision on the proposed resolution.	None of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution, except Mr. Shri Krishan Saraf, Managing Director, Mr. Deo Kishan Saraf, Whole-time Director & CFO and Mrs. Rashi Saraf, a Non-Executive Non-Independent Director to the extent of their shareholdings.

Item No. 7

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 52 years. The Board of Directors of the Company thus recommends the resolution set out at item No. 7 in relation to continuation of the directorship 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 pursuant to Sub-Regulation (1A) of Regulation 17 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 as amended by SEBI vide Notification No. SEBI/LAD-NRO/GN/2018/10 dated 09-05-2018.

Item No. 8

Mr. Jadav Lal Mukherjee holds a Bachelor Degree in Mechanical Engineering from University of North Bengal. He possess an experience of more than 30 years in Finance. He was previously employed with Bank of Baroda and was also associated with Srei Group. Presently he acts as a director in Mrcon Infra Private Limited and Healthfitz Energy Product Private Limited.

The Company has received from Mr. Jadav Lal Mukherjee (i) Consent in writing to act as director in Form DIR-2 pursuant to section 152(5) of the Companies Act, 2013 read with Rule 8 of Companies (Appointment & Qualifications of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of rule 14(1) Companies (Appointment & Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under section 164(2) of the Companies Act, 2013, (iii) Interest in other entities in Form MBP-1 pursuant to 184(1) of the Companies Act, 2013 read with rule 9(1) of Companies (Meetings of Board and its Powers) Rules, 2014 and (iv) A declaration to the effect that he is not disqualified under section 149(6) of the Companies Act, 2013.

In the opinion of the Board Mr. Jadav Lal Mukherjee fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder for his appointment as an Independent Director of the Company and he is Independent of the Management. A copy of the draft letter for appointment of Mr. Jadav Lal Mukherjee as an Independent Director setting out the Terms and Conditions would be available for inspection without any fee by the members at the registered office of the Company during normal business hours on any working days up to the date of Annual General Meeting, with prior appointment.

The Board feels the presence of Mr. Jadav Lal Mukherjee on the Board is desirable and would be of immense benefit to the Company and hence the Board recommends the resolution set out at item No. 8 in relation to appointment of Mr. Jadav Lal Mukherjee as an Independent Director, not liable to retire by rotation, for the approval by the shareholders of the Company.

No Director, Key Managerial Personnel and their relatives except Mr. Jadav Lal Mukherjee, to whom the resolution relates, is interested or concerned, in the resolution set out at Item No. 8.

Details of Director seeking 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. Jadav Lal Mukherjee
Date of Birth/Age	01-07-1953
Date of first appointment	30-05-2018
Expertise in specific, general, functional area	Finance
Qualification	Bachelor of Engineering
Shareholding in the company	1000 Shares jointly with Mrs. Mitali Mukherjee, his wife
Relationship with other Directors	NIL
Directorship in other listed Companies	NIL
Chairman/ Member in the Committees of the Boards of other listed companies	NIL

By Order of the Board
For Acknit Industries Limited

Place: Kolkata
Date: 20th July, 2018

Bandana Saha
Company Secretary & Compliance Officer

ROUTE MAP

