



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>

Dated: 12.11.2016

To,
BSE Limited
Floor 25, P.J Towers
Dalal Street , Mumbai-400001

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 12th November 2016

Please find enclosed outcome of board meeting held on Friday, the 12th day of November,2016.

Yours Faithfully,

For, Acknit Industries Limited

Shruti Poddar

Shruti Poddar

Company Secretary & Compliance Officer

Encl. As Above



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

Sub: Outcome of Board Meeting held on 12th November 2016

With reference to the above, we hereby inform that the Board of Directors of the Company at its meeting held on today i.e. Saturday, 12th November 2016 at 04:30 P.M amongst other matter has –

1. Approved the Un-Audited Financial Results of the Company for the quarter and half year ended 30th September, 2016.
2. Limited Review Report issued by the Statutory Auditors of the Company for the Quarter Ended 30th September, 2016.
3. Authority to designated persons to act in terms of notification dated 5th September 2016 for effecting transfer of Shares and unclaimed dividend to IEPF in terms of Section 125 of the Companies Act, 2013.

Kindly take the same on your record and acknowledge the receipt of the same.

Thanking you.

Yours Faithfully,
For, Acknit Industries Limited

Shruti Poddar

Shruti Poddar
Company Secretary & Compliance Officer

Encl. As Above



Particulars	Unaudited					Audited
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
1 Income from operations						
(a) Net sales / income from operations (net of excise duty)	3,761.17	3,313.96	3,923.28	7,075.13	6,978.51	14,998.21
(b) Other operating income	276.60	237.28	349.59	513.88	567.69	1,199.33
Total income from operations (net)	4,037.77	3,551.24	4,272.87	7,589.01	7,546.20	16,197.54
2 Expenses						
(a) Cost of materials consumed	2,176.84	2,437.29	2,847.75	4,614.13	5,648.17	10,792.18
(b) Purchase of stock-in-trade	573.99	206.72	4.92	780.71	4.92	449.95
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(99.49)	(307.82)	102.19	(407.31)	(471.11)	(206.50)
(d) Excise / Customs Duty Expenses	46.60	38.11	28.70	84.71	55.56	120.98
(e) Employee benefits expense	127.15	105.16	91.79	232.31	178.95	443.24
(f) Depreciation and amortisation expense	47.07	43.69	43.48	90.76	82.09	185.50
(g) Other expenses						
- Processing charges	629.90	546.86	596.13	1,176.76	1,045.97	2,202.29
- Other	355.03	341.83	319.46	696.86	624.21	1,339.56
Total expenses	3,857.09	3,411.84	4,034.42	7,268.93	7,168.76	15,327.20
3 Profit from operations before other income, finance cost and exceptional items (1-2)	180.68	139.40	238.45	320.08	377.44	870.34
4 Other income	65.26	14.66	18.15	79.92	22.19	20.25
5 Profit from ordinary activities before finance cost and exceptional items (3+4)	245.94	154.06	256.60	400.00	399.63	890.59
6 Finance cost	102.84	90.04	104.12	192.88	197.28	400.85
7 Profit from ordinary activities after finance cost but before exceptional items (5-6)	143.10	64.02	152.48	207.12	202.35	489.74
8 Exceptional items [gain (+) / loss (-)]	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	143.10	64.02	152.48	207.12	202.35	489.74
10 Tax expense	49.54	27.25	50.90	76.79	67.00	186.63
11 Net profit from ordinary activities after tax (9-10)	93.56	36.77	101.58	130.33	135.35	303.11
12 Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13 Net profit for the period (11-12)	93.56	36.77	101.58	130.33	135.35	303.11
14 Paid up equity share capital (Face value of Rs. 10/- each)	252.00	252.00	252.00	252.00	252.00	252.00
15 Reserve excluding revaluation reserves						2,691.69
16 Earning per Share						
(a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	3.71	1.46	4.03	5.17	5.37	12.02
(b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	3.71	1.46	4.03	5.17	5.37	12.02

PART-II

Select Information for the quarter and year ended 30th September, 2016

Particulars	Unaudited					Audited
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
- Number of shares	1350954	1350954	1350954	1350954	1350954	1350954
- Percentage of share holding (%)	53.61%	53.61%	53.61%	53.61%	53.61%	53.61%
2. Promoters and promoter group shareholding						
(a) Pledged / Encumbered						
- Number of shares	400000	400000	400000	400000	400000	400000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.22%	34.22%	34.22%	34.22%	34.22%	34.22%
- Percentage of shares (as a % of the total share capital of the Company)	15.87%	15.87%	15.87%	15.87%	15.87%	15.87%
(b) Non-encumbered						
- Number of shares	769046	769046	769046	769046	769046	769046
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.78%	65.78%	65.78%	65.78%	65.78%	65.78%
- Percentage of shares (as a % of the total share capital of the Company)	30.52%	30.52%	30.52%	30.52%	30.52%	30.52%
B. INVESTORS COMPLAINTS						
Pending at the beginning of the quarter	Nil					
Received during the quarter	Nil					
Disposed of during the year	Nil					
Remaining unresolved at the end of the quarter	Nil					




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Un-audited Financial Results for the quarter and half year ended 30th September, 2016
Segment wise Revenue, Results and Capital employed for the quarter and half year ended 30th September, 2016

(₹ in lacs)

Particulars	Unaudited			Audited		Audited
	Quarter Ended			Half Year Ended		Year Ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
Segment Revenue						
Hand Gloves	2,843.86	2,672.06	3,202.60	5,515.92	5,807.56	12,583.19
Readymade garment	1,095.81	814.19	920.06	1,910.00	1,408.46	3,038.44
Power generation	41.25	38.35	39.17	79.60	69.67	86.07
Others & traded items	56.85	26.64	111.04	83.49	260.51	489.84
Total	4,037.77	3,551.24	4,272.87	7,589.01	7,546.20	16,197.54
Less : Inter segmental revenue	-	-	-	-	-	-
Net sales / income from operations	4,037.77	3,551.24	4,272.87	7,589.01	7,546.20	16,197.54
Segment Results						
Hand Gloves	218.01	153.41	218.03	371.42	354.13	945.91
Readymade garment	77.52	58.49	67.82	136.01	131.05	257.26
Power generation	30.64	28.89	29.24	59.53	50.03	46.56
Others & traded items	11.19	3.42	19.89	14.61	38.12	69.15
Total	337.36	244.21	334.98	581.57	573.33	1,318.88
Add/(less) : Finance costs net	(102.13)	(89.91)	(97.49)	(192.04)	(187.81)	(393.65)
Unallocable expenditure net of unallocable income	(92.13)	(90.28)	(85.01)	(182.41)	(183.17)	(435.49)
Total profit before tax	143.10	64.02	152.48	207.12	202.35	489.74
Capital employed						
(Segment assets - segment liabilities)						
Hand Gloves	1,638.69	1,740.98	1,660.28	1,638.69	1,660.28	1,681.49
Readymade garment	643.58	588.16	405.97	643.58	405.97	582.23
Power generation	409.67	374.24	391.10	409.67	391.10	353.77
Others & traded items	7.46	10.67	71.85	7.46	71.85	50.02
Unallocated corporate assets/(liabilities)	398.39	290.18	316.00	398.39	316.00	299.95
Total	3,097.79	3,004.23	2,845.20	3,097.79	2,845.20	2,967.46





Statement of Assets & Liabilities

(₹ in lacs)

Particulars	Unaudited		Audited
	As At	As At	As At
	30.09.2016	30.09.2015	31.03.2016
A EQUITY AND LIABILITY			
1 Shareholders' fund			
(a) Share Capital (incl. Share Forfeiture)	275.77	275.77	275.77
(b) Reserves and Surplus	2822.02	2569.43	2691.69
Sub - total - Shareholders' Funds	3097.79	2845.20	2967.46
2 Non Current Liabilities			
(a) Long Term Borrowings	954.61	1054.75	984.00
(b) Deferred Tax Liabilities (Net)	275.18	214.79	261.42
Sub - total - Non Current Liabilities	1229.79	1269.54	1245.42
3 Current Liabilities			
(a) Short Term Borrowings	5030.15	4779.65	4538.34
(b) Trade Payable	1444.58	1469.56	1383.32
(c) Other Current Liabilities	504.44	617.26	441.44
(d) Short Term Provision	45.50	45.50	45.50
Sub - total - Current Liabilities	7024.67	6911.97	6408.60
TOTAL - EQUITY AND LIABILITY	11352.25	11026.71	10621.48
B ASSETS			
1 Non Current Assets			
(a) Fixed Assets	2596.15	2411.72	2554.97
(b) Non- Current Investments	16.59	24.75	16.58
(c) Long Term Loans and Advances	201.82	189.34	176.05
(d) Other Non Current Assets	-	12.00	25.91
Sub - total - Non Current Assets	2814.56	2637.81	2773.51
2 Current Assets			
(a) Inventories	4392.92	4131.40	4042.28
(b) Trade Receivables	2570.10	2658.69	2431.58
(c) Cash & Cash Equivalents	155.45	125.71	53.08
(d) Short Term Loans and Advances	1315.60	1442.59	1257.79
(e) Other Current Assets	103.62	30.51	63.24
Sub - total - Current Assets	8537.69	8388.90	7847.97
TOTAL - ASSETS	11352.25	11026.71	10621.48

- The above results were reviewed by the Audit Committee and then approved by the Board of Directors of the company at their meeting held on 12.11.2016.
- Tax Expenses include Current tax, Deferred Tax & Earlier Year Tax.
- Figure for the previous periods have been re-grouped & re-arranged so as to confirm to those of current period.

Dated: 12.11.2016
Place: Kolkata




Dec Kishan Saraf
Wholetime Director & CFO
CIN: 00128804