



ACKNIT INDUSTRIES LIMITED

(Formerly : Acknit Knitting Limited)

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

CIN - L01113WB1990PLC050020

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E-mail : calcutta@acknitindia.com

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

Dated: 14.02.2017

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

To,
The Calcutta Stock Exchange Ltd
7, Lyons Range, Kolkata-700001

Dear Sir/ Madam,

Sub: Unaudited Financial Result and Limited Review Report

Dear Sir/ Madam,

Pursuant to **Regulation 33** of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company at its meeting held on date i.e. 14th February, 2017 has approved the un-audited Financial Results of the Company for the quarter and nine months ended 31st December 2016.

Please find enclosed herewith the following :

1. Unaudited Financial Results of the Company for the quarter and nine months ended 31st December 2016 as approved by the Board.
2. Limited Review Report issued by the Statutory Auditors of the Company.

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

Yours Faithfully,

For, Acknit Industries Limited

Shruti Poddar

Shruti Poddar

Company Secretary & Compliance Officer

Encl. As Above



Particulars	Unaudited					(₹ in lacs)
	Quarter Ended			Nine Months Ended		Audited
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	Year Ended 31.03.2016
1 Income from operations						
(a) Net sales / income from operations (net of excise duty)	3,627.59	3,761.17	3,891.54	10,702.72	10,870.05	14,998.21
(b) Other operating income	287.13	276.60	311.39	801.01	879.08	1,199.33
Total income from operations (net)	3,914.72	4,037.77	4,202.93	11,503.73	11,749.13	16,197.54
2 Expenses						
(a) Cost of materials consumed	2,389.53	2,375.31	2,775.40	7,205.82	8,423.57	10,792.18
(b) Purchase of stock-in-trade	229.90	375.52	179.10	808.45	184.02	449.95
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(48.97)	(99.49)	(23.84)	(456.28)	(494.95)	(206.50)
(d) Excise / Customs Duty Expenses	36.39	46.60	29.06	121.10	84.62	120.98
(e) Employee benefits expense	107.30	127.15	121.18	339.61	300.13	443.24
(f) Depreciation and amortisation expense	49.26	47.07	46.26	140.02	128.35	185.50
(g) Other expenses						
- Processing charges	614.20	629.90	570.95	1,790.96	1,616.92	2,202.29
- Other	331.04	355.03	268.69	1,027.90	892.90	1,339.56
Total expenses	3,708.65	3,857.09	3,966.80	10,977.58	11,135.56	15,327.20
3 Profit from operations before other income, finance cost and exceptional items (1-2)	206.07	180.68	236.13	526.15	613.57	870.34
4 Other income	109.54	65.26	18.98	189.46	41.17	20.25
5 Profit from ordinary activities before finance cost and exceptional items (3+4)	315.61	245.94	255.11	715.61	654.74	890.59
6 Finance cost	150.42	102.84	106.08	343.30	303.36	400.85
7 Profit from ordinary activities after finance cost but before exceptional items (5-6)	165.19	143.10	149.03	372.31	351.38	489.74
8 Exceptional items [gain (+) / loss (-)]	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	165.19	143.10	149.03	372.31	351.38	489.74
10 Tax expense	57.15	49.54	49.30	133.94	116.30	186.63
11 Net profit from ordinary activities after tax (9-10)	108.04	93.56	99.73	238.37	235.08	303.11
12 Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13 Net profit for the period (11-12)	108.04	93.56	99.73	238.37	235.08	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	-	-	-	-	-	-
16 Earning per Share						2,691.69
(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)	4.29	3.71	3.96	9.46	9.32	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)	4.29	3.71	3.96	9.46	9.32	12.02

PART-II

Select Information for the quarter and nine months ended 31st December, 2016

Particulars	Unaudited					Audited
	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	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					





Un-audited Financial Results for the quarter and nine months ended 31st December, 2016

Segment wise Revenue, Results and Capital employed for the quarter and nine months ended 31st December, 2016

Particulars	Unaudited					(₹ in lacs)
	Quarter Ended			Nine Months Ended		Audited
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	Year Ended 31.03.2016
Segment Revenue						
Hand Gloves	3,028.47	2,843.86	3,225.78	8,544.39	9,033.34	12,583.19
Readymade garment	837.63	1,095.81	827.58	2,747.63	2,236.04	3,038.44
Power generation	6.18	41.25	6.23	85.78	75.90	86.07
Others & traded items	42.44	56.85	143.34	125.93	403.85	489.84
Total	3,914.72	4,037.77	4,202.93	11,503.73	11,749.13	16,197.54
Less : Inter segmental revenue	-	-	-	-	-	-
Net sales / income from operations	3,914.72	4,037.77	4,202.93	11,503.73	11,749.13	16,197.54
Segment Results						
Hand Gloves	270.78	218.01	188.53	642.20	542.66	945.91
Readymade garment	94.01	77.52	94.36	230.02	225.41	257.26
Power generation	(3.94)	30.64	(3.56)	55.59	46.47	46.56
Others & traded items	8.71	11.19	28.08	23.32	66.20	69.15
Total	369.56	337.36	307.41	951.13	880.74	1,318.88
Add/(less) : Finance costs net	(150.40)	(102.13)	(111.71)	(342.44)	(299.52)	(393.65)
Unallocable expenditure net of unallocable income	(53.97)	(92.13)	(46.67)	(236.38)	(229.84)	(435.49)
Total profit before tax	165.19	143.10	149.03	372.31	351.38	489.74
Capital employed						
(Segment assets - segment liabilities)						
Hand Gloves	1,691.06	1,638.69	1,721.26	1,691.06	1,721.26	1,681.49
Readymade garment	664.64	643.58	388.82	664.64	388.82	582.23
Power generation	400.92	409.67	349.72	400.92	349.72	353.77
Others & traded items	12.09	7.46	61.62	12.09	61.62	50.02
Unallocated corporate assets/(liabilities)	437.11	398.39	423.50	437.11	423.50	299.95
Total	3,205.83	3,097.79	2,944.92	3,205.83	2,944.92	2,967.46

- 1 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 14.02.2017.
- 2 Tax Expenses include Current tax, Deferred Tax & Earlier Year Tax.
- 3 Figure for the previous periods have been re-grouped & re-arranged so as to confirm to those of current period.

Dated: 14.02.2017
Place: Kolkata



Deo Kishan Saraf
Deo Kishan Saraf
Wholetime Director
DIN: 00128804

Independent Auditors Limited Review Report

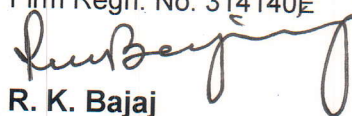
Board of Directors
Acknit Industries Ltd

We have reviewed the accompanying statement of Unaudited Financial Results of Acknit Industries Ltd for the quarter and nine months ended **31st December 2016**. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R.K. BAJAJ & CO.
Chartered Accountants
Firm Regn. No. 314140E



R. K. Bajaj
Proprietor
Membership No. 051715

Place: Kolkata
Date: 14.02.2017

