



(₹ in lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
Gross revenue from sales of products	3,683.37	3,716.19	3,761.17	7,399.56	7,075.13	14,968.44
Other operating income	232.69	275.73	276.60	508.42	513.88	1,094.57
Revenue from Operations	3,916.06	3,991.92	4,037.77	7,907.98	7,589.01	16,063.01
Other Income	64.15	200.38	65.26	264.53	79.92	286.73
Total Revenue	3,980.21	4,192.30	4,103.03	8,172.51	7,668.93	16,349.74
2 Expenses						
Cost of materials consumed	2,247.85	2,455.31	2,176.84	4,703.16	4,614.13	9,789.21
Purchase of stock-in-trade	29.72	246.81	573.99	276.53	780.71	1,084.76
Changes in inventories of finished goods, work-in-progress and stock-in-trade	148.86	39.98	(99.49)	188.84	(407.31)	(208.86)
Excise / Customs Duty Expenses	18.61	39.70	46.60	58.31	84.71	160.44
Employee benefits expense	135.32	117.37	127.15	252.69	232.31	462.85
Finance cost	148.33	105.70	102.84	254.03	192.88	449.45
Depreciation and amortisation expense	53.01	52.41	47.07	105.42	90.76	231.97
Other expenses	1,115.39	1,056.38	984.93	2,171.77	1,873.62	3,880.40
Total expenses	3,897.09	4,113.66	3,959.93	8,010.75	7,461.81	15,850.22
3 Profit before tax and exceptional items (1-2)	83.12	78.64	143.10	161.76	207.12	499.52
4 Exceptional items [gain (+) / loss (-)]	-	-	-	-	-	-
5 Profit before tax (3-4)	83.12	78.64	143.10	161.76	207.12	499.52
6 Tax expense						
- Current Tax	35.44	24.18	49.54	59.62	76.79	184.29
- Deferred Tax	(6.63)	6.96	13.75	0.33	13.75	(13.34)
7 Net profit for the period (5-6)	54.31	47.50	79.81	101.81	116.58	328.57
8 Other comprehensive income (net of tax)	-	-	-	-	-	-
9 Total comprehensive income (7+8)	54.31	47.50	79.81	101.81	116.58	328.57
10 Paid up equity share capital (Face value of Rs. 10/- each)	252.00	252.00	252.00	252.00	252.00	252.00
11 Reserves excluding revaluation reserves						2,994.41
12 Earnings per Share						
(a) Basic	2.16	1.88	3.17	4.04	4.63	13.04
(b) Diluted	2.16	1.88	3.17	4.04	4.63	13.04

* The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The company adopted Ind AS from 1st April, 2017, and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 – First time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 – Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.





ACKNIT INDUSTRIES LIMITED

Registered Office: 817 Krishna, 224 A. J. C. Bose Road, Kolkata - 700 017

CIN: L01113WB1990PLC050020, Ph:(033) 2287-8293, Fax: (033) 2287-8269

E-mail: calcutta@acknitindia.com, Website: www.acknitindia.com



Un-audited Financial Results for the quarter and half year ended 30th September, 2017

Segment wise Revenue, Results and Capital employed for the quarter and half year ended 30th September, 2017

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Hand Gloves	2,637.21	3,030.58	2,843.86	5,667.79	5,515.92	11,877.56
Readymade garment	1,178.33	861.28	1,095.81	2,039.61	1,910.00	3,868.61
Power generation	37.28	36.07	41.25	73.35	79.60	96.08
Others & traded items	63.24	63.99	56.85	127.23	83.49	220.76
Total	3,916.06	3,991.92	4,037.77	7,907.98	7,589.01	16,063.01
Less : Inter segmental revenue	-	-	-	-	-	-
Net sales / income from operations	3,916.06	3,991.92	4,037.77	7,907.98	7,589.01	16,063.01
Segment Results						
Hand Gloves	313.19	217.45	218.01	530.64	371.42	891.55
Readymade garment	16.60	9.00	77.52	25.60	136.01	254.36
Power generation	27.63	25.74	30.64	53.37	59.53	54.37
Others & traded items	7.72	2.55	11.19	10.27	14.61	29.31
Total	365.14	254.74	337.36	619.88	581.57	1,229.59
Add / (less) : Finance costs net	(147.56)	(105.20)	(102.13)	(252.76)	(192.04)	(444.87)
Unallocable expenditure net of unallocable income	(134.46)	(70.90)	(92.13)	(205.36)	(182.41)	(285.20)
Total profit before tax	83.12	78.64	143.10	161.76	207.12	499.52
Capital employed (Segment assets - segment liabilities)						
Hand Gloves	1,988.73	2,015.47	1,638.69	1,988.73	1,638.69	1,679.64
Readymade garment	857.22	807.50	643.58	857.22	643.58	772.81
Power generation	373.48	340.46	409.67	373.48	409.67	367.69
Others & traded items	40.59	41.02	7.46	40.59	7.46	50.42
Unallocated corporate assets/(liabilities)	66.48	113.23	398.39	66.48	398.39	399.62
Total	3,326.50	3,317.68	3,097.79	3,326.50	3,097.79	3,270.18

Notes to financial results:

- The unaudited financial results were reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meeting held on 14.11.2017. The statutory auditors of the Company have conducted limited review of these financial results.
- Figure for the previous periods have been re-grouped & re-arranged so as to confirm to those of current period.
- Reconciliation of the financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

(₹ in lacs)

Particulars	Notes	For the quarter ended 30.09.2016
Profit after tax as reported under previous GAAP		79.81
Add / Less: Impact	-	-
Profit after tax as reported under Ind AS		79.81
Other comprehensive income (net of tax)	-	-
Total comprehensive income as reported under Ind AS		79.81



**ACKNIT INDUSTRIES LIMITED**

Registered Office: 817 Krishna, 224 A. J. C. Bose Road, Kolkata - 700 017

CIN: L01113WB1990PLC050020, Ph:(033) 2287-8293, Fax: (033) 2287-8269

E-mail: calcutta@acknitindia.com, Website: www.acknitindia.com

Un-audited Financial Results for the quarter and half year ended 30th September, 2017

**Statement of Assets & Liabilities**

(₹ in lacs)

Particulars	As At	As At	As At
	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Audited
A EQUITY AND LIABILITIES			
1 Shareholders' fund			
(a) Share Capital (incl. Share Forfeiture)	275.77	275.77	275.77
(b) Reserves and Surplus	3050.73	2822.02	2994.41
Sub - total - Shareholders' Funds	3326.50	3097.79	3270.18
2 Non Current Liabilities			
(a) Long Term Borrowings	956.98	954.61	794.32
(b) Deferred Tax Liabilities (Net)	248.41	275.18	248.08
Sub - total - Non Current Liabilities	1205.39	1229.79	1042.40
3 Current Liabilities			
(a) Short Term Borrowings	5041.33	5030.15	4811.77
(b) Trade Payables	1951.63	1444.58	1770.42
(c) Other Current Liabilities	557.28	504.44	468.78
(d) Short Term Provisions	43.36	45.50	2.64
Sub - total - Current Liabilities	7593.60	7024.67	7053.61
TOTAL - EQUITY AND LIABILITY	12125.49	11352.25	11366.19
B ASSETS			
1 Non Current Assets			
(a) Property, Plant and Equipments	2529.46	2596.15	2533.25
(b) Non - Current Investments	10.53	16.59	10.53
(c) Long Term Loans and Advances	171.74	201.82	164.04
(d) Other Non - Current Assets	2.53	-	2.43
Sub - total - Non Current Assets	2714.26	2814.56	2710.25
2 Current Assets			
(a) Inventories	4402.84	4392.92	3928.28
(b) Trade Receivables	3138.78	2570.10	2993.67
(c) Cash & Cash Equivalents	189.27	155.45	187.27
(d) Short - Term Loans and Advances	1648.21	1315.60	1491.06
(e) Other Current Assets	32.13	103.62	55.66
Sub - total - Current Assets	9411.23	8537.69	8655.94
TOTAL - ASSETS	12125.49	11352.25	11366.19

Dated: 14.11.2017

Place: Kolkata



Shri Krishan Saraf

Managing Director

DIN: 00128999

Independent Auditors Review Report on Review of Interim Financial Results

To,
Board of Directors
Acknit Industries Ltd

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Acknit Industries Ltd ('the Company') for the quarter ended 30th September 2017 ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as notified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016.

This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS34") prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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, prepared in accordance with the aforesaid Indian Accounting Standards and other Accounting principles generally accepted in India, has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRB & Associates
Chartered Accountants
Firm Regd No. 310009E



Biswanath Paul
Partner

Membership Number: 068186

Place: Kolkata
Date: 14.11.2017