

Independent Auditor's Review Report of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2019 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Review Report to
The Board of Directors of
Acknit Industries Limited
817 Krishna, 224 A.J.C. Bose Road
Kolkata - 700017**

We have reviewed the accompanying statement of standalone unaudited financial results of "ACKNIT INDUSTRIES LIMITED" for the quarter and nine months ended 31st December, 2019. 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 of the Statement in accordance with the Standard on Review Engagements (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 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.

**Date: 13/02/2020
Place: Kolkata**



**For SRB & Associates
Chartered Accountants
FRN-310009E**


**Biswanath Paul
Partner
M.No-068186**

UDIN: 20068186AAAADC4901

ACKNIT INDUSTRIES LIMITED

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

Corporate Office : "Ecostation", Block- BP, Plot No.7, Sector V, Suit No -504 Salt Lake, Kolkata-700 091

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 nine months ended 31st December, 2019



(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Income from operations (Gross)	3,894.26	4,849.81	4,068.72	12,118.05	11,446.79	16,448.52
(b) Other operating income	207.71	244.07	229.97	631.68	639.73	930.09
Revenue from Operations	4,101.97	5,093.88	4,298.69	12,749.73	12,086.52	17,378.61
(c) Other Income	48.00	140.97	324.20	208.24	378.95	508.08
Total Revenue	4,149.97	5,234.85	4,622.89	12,957.97	12,465.47	17,886.69
2 Expenses						
(a) Cost of materials consumed	2,505.70	2,837.13	2,903.54	7,602.74	7,455.33	10,623.50
(b) Purchase of stock-in-trade	115.45	36.38	21.88	194.11	75.30	146.30
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(325.28)	183.78	(101.40)	(675.45)	(123.57)	(3.39)
(d) Customs Duty Expenses	22.93	50.08	49.60	114.26	119.23	177.26
(e) Employee benefits expense	141.07	164.88	143.69	450.63	430.31	595.07
(f) Finance Cost	106.87	127.96	103.62	356.28	372.10	498.32
(g) Depreciation and amortisation expense	66.27	57.61	55.91	180.54	164.86	226.91
(h) Other expenses						
- Processing charges	993.41	1,061.88	836.81	2,972.47	2,364.56	3,244.99
- Other	364.70	543.38	469.40	1,338.28	1,229.86	1,787.47
Total expenses	3,991.12	5,063.08	4,483.05	12,533.86	12,087.98	17,296.43
3 Profit before tax (1-2)	158.85	171.77	139.84	424.11	377.49	590.26
4 Tax expense						
- Current Tax	26.92	51.55	48.52	101.77	118.88	128.64
- Deferred Tax	12.92	(32.66)	(7.00)	(16.43)	(50.78)	(6.64)
5 Net profit for the period (3-4)	119.01	152.88	98.32	338.77	309.39	468.26
6 Other Comprehensive Income net of tax	-	-	-	-	(0.93)	(42.79)
7 Total comprehensive income (5+6)	119.01	152.88	98.32	338.77	308.46	425.47
8 Paid up equity share capital (Face value of Rs. 10/- each)	304.00	304.00	304.00	304.00	304.00	304.00
9 Other Equity						4,198.71
10 Earnings per Share (of Rs 10 / each) (not annualised)						
(a) Basic	3.91	5.03	3.23	11.14	10.18	15.40
(b) Diluted	3.91	5.03	3.23	11.14	10.18	15.40



Shyamsunder Das

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Segment wise Revenue, Results and Capital employed for the quarter and nine months ended 31st December, 2019

(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Hand Gloves	2,487.81	3,138.87	3,020.16	7,736.84	8,046.53	11,817.86
Garment	1,577.67	1,930.58	1,271.11	4,895.61	3,935.34	5,441.54
Power generation	3.85	18.75	7.42	50.35	104.65	119.21
Others & traded items	32.64	5.68	-	66.93	-	-
Total	4,101.97	5,093.88	4,298.69	12,749.73	12,086.52	17,378.61
Less : Inter segmental revenue	-	-	-	-	-	-
Net sales / income from operations	4,101.97	5,093.88	4,298.69	12,749.73	12,086.52	17,378.61
Segment Results						
Hand Gloves	301.22	327.51	287.85	994.48	823.28	1,163.02
Garment	50.60	64.91	49.30	147.54	140.10	163.91
Power generation	(8.13)	8.48	(3.63)	18.47	70.34	74.67
Others & traded items	1.87	0.26	-	2.27	-	-
Total	345.56	401.16	333.52	1,162.76	1,033.72	1,401.60
Add/(less) : Finance costs net	(106.60)	(127.52)	(102.63)	(355.57)	(369.86)	(487.81)
Unallocable expenditure net of unallocable income	(80.11)	(101.87)	(91.05)	(383.08)	(286.37)	(323.53)
Total profit before tax	158.85	171.77	139.84	424.11	377.49	590.26
Segment Assets						
Hand Gloves	7,391.06	7,560.39	7,811.36	7,391.06	7,811.36	8,024.81
Garment	4,159.42	3,948.63	3,382.18	4,159.42	3,382.18	3,484.95
Power generation	300.89	288.26	331.14	300.89	331.14	327.00
Others & traded items	290.32	24.37	-	290.32	-	-
Unallocated corporate assets	543.24	635.05	846.88	543.24	846.88	591.90
Total	12,684.93	12,456.70	12,371.56	12,684.93	12,371.56	12,428.66
Segment Liabilities						
Hand Gloves	4,661.37	4,545.32	5,166.77	4,661.37	5,166.77	5,216.31
Garment	2,868.09	2,835.13	2,420.45	2,868.09	2,420.45	2,385.08
Power generation	15.80	0.20	12.57	15.80	12.57	0.32
Others & traded items	54.13	17.10	-	54.13	-	-
Unallocated corporate liabilities	299.03	391.45	386.07	299.03	386.07	324.24
Total	7,898.42	7,789.20	7,985.86	7,898.42	7,985.86	7,925.95
Capital employed (Segment assets - segment liabilities)						
Hand Gloves	2,729.69	3,015.07	2,644.59	2,729.69	2,644.59	2,808.50
Garment	1,291.33	1,113.50	961.73	1,291.33	961.73	1,099.87
Power generation	285.09	288.06	318.57	285.09	318.57	326.68
Others & traded items	236.19	7.27	-	236.19	-	-
Unallocated corporate assets/(liabilities)	244.21	243.60	460.81	244.21	460.81	267.66
Total	4,786.51	4,667.50	4,385.70	4,786.51	4,385.70	4,502.71

Notes to financial results :

- 1.The Un-audited Financial Results and Segment Results were reviewed by the Audit Committee and approved at the meeting of Board of Directors of the Company held on 13th February, 2020. The same has also been reviewed by the Statutory Auditors of the Company.
- 2.The Company does not have any exceptional item to report for the above periods.
- 3.Figure for the previous periods have been re-grouped & re-arranged so as to confirm to those of current period.

Date : 13.02.2020

Place : Kolkata

Shri Krishan Saraf
Managing Director (DIN: 00128998)

