



**ACKNIT**  
INDUSTRIES LIMITED

Date: 12-11-2024

To, BSE Ltd. 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: Outcome of Board Meeting held on 12<sup>th</sup> November, 2024**

This is to inform pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Board of Directors of the Company at its meeting held today i.e. 12<sup>th</sup> November, 2024 commenced at 03:00 p.m. and concluded at 05:25 p.m. has inter-alia considered and approved the Unaudited Financial Results along with the Limited Review Report issued by the Statutory Auditors, M/s SRB & Associates, Chartered Accountants, for the quarter and half-year ended 30<sup>th</sup> September, 2024, a copy of which is enclosed herewith.

Please acknowledge the receipt of this information and take on record the same.

Thanking You.

Yours' Faithfully,  
For ACKNIT INDUSTRIES LIMITED

Ravi Kumar Bahl  
Company Secretary & Compliance Officer  
M.No.: F1962

Encl. Unaudited Financial Results & Limited Review Report for the quarter ended 30<sup>th</sup> September, 2024

**Independent Auditor's Limited Review Report on Unaudited Financial Results for the Quarter and Half-Year Ended September 30, 2024 of Acknit Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

**Review Report to  
The Board of Directors of  
Acknit Industries Limited  
'Ecostation', Block-BP, Plot No.7,  
Sector V, 5<sup>th</sup> Floor, Suit No.504,  
Salt Lake, Kolkata - 700091**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **ACKNIT INDUSTRIES LIMITED** ("the Company"), for the quarter and six months ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 recognised 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: 12/11/2024  
Place: Kolkata**



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

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

**UDIN:24068186BJZZFY5914**



ACKNIT INDUSTRIES LIMITED

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

CIN: L01113WB1990PLC050020, Ph:(033) 2367-5555, / +91 84200 47801

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

Unaudited Financial Results for the quarter and six months ended 30th September, 2024

(₹ in lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
Revenue from Operations	6,239.43	5,722.71	5,602.97	11,962.14	10,587.79	22,065.73
Other Income	2.84	7.41	4.03	10.25	17.48	24.79
<b>Total Income</b>	<b>6,242.27</b>	<b>5,730.12</b>	<b>5,607.00</b>	<b>11,972.39</b>	<b>10,605.27</b>	<b>22,090.52</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	3,724.45	3,321.78	3,241.25	7,046.23	6,495.95	13,595.15
(b) Purchase of stock-in-trade	253.45	246.71	105.82	500.16	320.34	840.80
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(235.12)	(53.96)	110.26	(289.08)	(295.75)	(1,039.25)
(d) Employee benefits expense	225.86	188.27	205.70	414.13	383.78	758.65
(e) Finance Cost	64.28	69.70	64.53	133.98	123.99	238.44
(f) Depreciation and amortisation expense	80.20	88.88	83.88	169.08	166.00	329.34
(g) Other expenses						
- Processing charges	1,230.83	1,097.38	1,072.53	2,328.21	1,994.89	4,288.12
- Other	606.73	499.07	470.03	1,105.80	952.17	1,933.43
<b>Total expenses</b>	<b>5,950.68</b>	<b>5,457.83</b>	<b>5,354.00</b>	<b>11,408.51</b>	<b>10,141.37</b>	<b>20,944.68</b>
<b>3 Profit before tax (1-2)</b>	<b>291.59</b>	<b>272.29</b>	<b>253.00</b>	<b>563.88</b>	<b>463.90</b>	<b>1,145.84</b>
<b>4 Tax expense</b>						
- Current Tax	77.18	74.86	58.00	152.04	115.77	293.05
- Deferred Tax	6.72	(1.04)	3.10	5.68	0.39	(2.41)
<b>5 Net profit for the period (3-4)</b>	<b>207.69</b>	<b>198.47</b>	<b>191.90</b>	<b>406.16</b>	<b>347.74</b>	<b>855.20</b>
6 Other Comprehensive Income net of tax	-	-	-	-	-	31.50
<b>7 Total comprehensive income (5+6)</b>	<b>207.69</b>	<b>198.47</b>	<b>191.90</b>	<b>406.16</b>	<b>347.74</b>	<b>886.70</b>
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						7,576.53
<b>10 Earnings per Share ( of Rs 10 / each) (not annualised)</b>						
(a) Basic	6.83	6.53	6.31	13.36	11.44	28.13
(b) Diluted	6.83	6.53	6.31	13.36	11.44	28.13







## Segment wise Revenue, Results and Capital employed for the quarter and half year ended 30th September, 2024

Particulars	Quarter Ended			Half Year Ended		(₹ in lakhs)
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2024
<b>Segment Revenue</b>						
Hand Gloves	3,740.87	3,305.99	3,375.34	7,046.86	5,949.26	12,605.81
Garment	2,054.77	1,763.23	1,865.39	3,818.00	3,802.98	7,310.69
Power generation	14.53	12.02	15.21	26.55	29.97	43.11
Others & traded items	429.26	641.47	347.03	1,070.73	805.58	2,106.12
<b>Total</b>	<b>6,239.43</b>	<b>5,722.71</b>	<b>5,602.97</b>	<b>11,962.14</b>	<b>10,587.79</b>	<b>22,065.73</b>
Less : Inter segmental revenue	-	-	-	-	-	-
<b>Net sales / income from operations</b>	<b>6,239.43</b>	<b>5,722.71</b>	<b>5,602.97</b>	<b>11,962.14</b>	<b>10,587.79</b>	<b>22,065.73</b>
<b>Segment Results</b>						
Hand Gloves	425.13	289.89	346.67	715.02	580.48	1,349.70
Garment	98.02	79.37	116.56	177.39	232.54	377.66
Power generation	(18.48)	(0.56)	3.16	(19.04)	6.20	(5.88)
Others & traded items	(34.02)	73.09	(40.83)	39.07	(23.91)	77.70
<b>Total</b>	<b>470.65</b>	<b>441.79</b>	<b>425.56</b>	<b>912.44</b>	<b>795.31</b>	<b>1,799.18</b>
Add/(less) : Finance costs net	(64.47)	(68.92)	(61.71)	(133.39)	(110.14)	(223.46)
Unallocable expenditure net of unallocable income	(114.59)	(100.58)	(110.85)	(215.17)	(221.27)	(429.88)
<b>Total profit before tax</b>	<b>291.59</b>	<b>272.29</b>	<b>253.00</b>	<b>563.88</b>	<b>463.90</b>	<b>1,145.84</b>
<b>Segment Assets</b>						
Hand Gloves	7,952.46	8,204.07	7,027.23	7,952.46	7,027.23	8,001.03
Garment	5,599.98	5,350.37	4,314.17	5,599.98	4,314.17	5,404.61
Power generation	156.90	189.43	181.86	156.90	181.86	185.11
Others & traded items	1,251.87	1,339.59	1,201.02	1,251.87	1,201.02	1,391.31
Unallocated corporate assets	645.15	587.45	570.50	645.15	570.50	577.86
<b>Total</b>	<b>15,606.36</b>	<b>15,670.91</b>	<b>13,294.78</b>	<b>15,606.36</b>	<b>13,294.78</b>	<b>15,559.92</b>
<b>Segment Liabilities</b>						
Hand Gloves	3,590.98	3,737.99	2,812.83	3,590.98	2,812.83	3,690.45
Garment	2,930.13	3,056.37	2,359.28	2,930.13	2,359.28	3,133.19
Power generation	19.69	0.54	10.78	19.69	10.78	0.32
Others & traded items	353.63	411.39	389.50	353.63	389.50	496.94
Unallocated corporate liabilities	470.84	385.62	380.83	470.84	380.83	358.49
<b>Total</b>	<b>7,365.27</b>	<b>7,591.91</b>	<b>5,953.22</b>	<b>7,365.27</b>	<b>5,953.22</b>	<b>7,679.39</b>
<b>Capital employed</b> (Segment assets - segment liabilities)						
Hand Gloves	4,361.48	4,466.08	4,214.40	4,361.48	4,214.40	4,310.58
Garment	2,669.85	2,294.00	1,954.89	2,669.85	1,954.89	2,271.42
Power generation	137.21	188.89	171.08	137.21	171.08	184.79
Others & traded items	898.24	928.20	811.52	898.24	811.52	894.37
Unallocated corporate assets/(liabilities)	174.31	201.83	189.67	174.31	189.67	219.37
<b>Total</b>	<b>8,241.09</b>	<b>8,079.00</b>	<b>7,341.56</b>	<b>8,241.09</b>	<b>7,341.56</b>	<b>7,880.53</b>

**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 12th Aug, 2024. The company confirms that its Statutory Auditors, M/s SRB & Associates issued unmodified opinion on the financial results.

2.Figure for the previous periods have been re-grouped & re-arranged so as to confirm to those of current period.

Date : 12/11/2024

Place : Kolkata

Shri Krishan Saraf  
Managing Director (DIN: 00128999)





ACKNIT INDUSTRIES LIMITED

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(₹ in lakhs)

Statement of Assets & Liabilities

Particulars	As At	As At
	30.09.2024	31.03.2024
	Unaudited	Audited
<b>A ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant and Equipment	3,327.44	3,469.00
(b) Capital Work-in-Progress	612.44	356.04
(c) Intangible Assets	1.62	2.58
(d) Financial Assets		
(i) Investments	0.04	0.04
(ii) Loans	11.20	6.78
(iii) Other Financial Assets	36.87	25.34
(e) Other Non Current Assets	229.30	302.63
<b>Total - Non Current Assets</b>	<b>4,218.91</b>	<b>4,162.41</b>
<b>2 Current Assets</b>		
(a) Inventories	7,426.08	7,050.78
(b) Financial Assets		
(i) Trade Receivables	3,038.57	3,369.01
(ii) Cash and Cash Equivalent	12.86	55.05
(iii) Other Bank Balance	49.56	24.91
(iv) Loans	3.59	5.36
(v) Other Financial Assets	0.81	0.75
(c) Other Current Assets	855.98	891.65
<b>Total - Current Assets</b>	<b>11,387.45</b>	<b>11,397.51</b>
<b>TOTAL - ASSETS</b>	<b>15,606.36</b>	<b>15,559.92</b>
<b>B EQUITY AND LIABILITY</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	304.00	304.00
(b) Other Equity	7,937.09	7,576.53
<b>Total - Equity</b>	<b>8,241.09</b>	<b>7,880.53</b>
<b>2 Liabilities</b>		
<b>Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	13.50	15.84
(b) Deferred tax Liabilities (Net)	232.23	226.55
(c) Other Non current liabilities	6.42	7.12
<b>Total - Non Current Liabilities</b>	<b>252.15</b>	<b>249.51</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	4,311.80	5,839.59
(ii) Trade Payables	2,082.02	1,224.33
(iii) Other Financial Liabilities	97.45	61.82
(b) Other Current Liabilities	598.45	293.17
(c) Current Tax Liabilities (Net)	23.40	10.97
<b>Total - Current Liabilities</b>	<b>7,113.12</b>	<b>7,429.88</b>
<b>TOTAL - EQUITY AND LIABILITY</b>	<b>15,606.36</b>	<b>15,559.92</b>

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.12th Nov, 2024. The company confirms that its Statutory Auditors, M/s SRB & Associates issued unmodified opinion on the financial results.

2.Figure for the previous periods have been re-grouped & re-arranged so as to confirm to those of current period.

Date :12.11.2024

Place : Kolkata



Shri Krishan Saraf

Managing Director (DIN: 00128999)



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**Statement of Cash Flows for the half year ended 30th September, 2024**

(₹ in lakhs)

Particulars	Half Year Ended	Half Year Ended
	30.09.2024	30.09.2023
<b>A Cash Flow from Operating Activities</b>		
1 Profit before Tax	563.88	463.90
2 Adjustments for :		
Depreciation and amortization expense	169.08	166.00
Finance costs	133.98	123.99
Interest income	(0.59)	(13.85)
Loss/(gain) on disposal of property, plant and equipments (net)	(3.23)	(1.10)
Subsidy Received	(0.70)	-
Provision for Bad and Doubtful Debts	2.77	-
3 Operating Profit before Working Capital Changes (1+2)	865.19	738.94
4 Change in Working Capital:		
(Increase)/Decrease in Inventories	(375.30)	(297.54)
(Increase)/Decrease in Trade Receivables	327.68	133.41
(Increase)/Decrease in Current and Non Current Financial Assets	(38.84)	35.81
(Increase)/Decrease in Current and Non Current Non Financial Assets	109.02	45.71
Increase/(Decrease) in Trade Payables	857.69	829.16
Increase/(Decrease) in Current and Non Current Non Financial Liabilities	305.28	109.72
Change in Working Capital	1,185.53	856.27
5 Cash Generated From Operations (3+4)	2,050.72	1,595.21
6 Less : Taxes paid	(139.62)	85.58
7 Net Cash Flow from Operating Activities (A) (5-6)	1911.10	1,509.63
<b>B Cash Flow from Investing Activities:</b>		
Purchase of property, plant & equipments	(297.72)	(107.23)
Sale of property, plant & equipments	17.99	8.67
Payables for capital goods	(6.09)	33.75
Interest received	0.53	13.85
Net Cash Generated/(Used) in Investing Activities (B):	(285.29)	(50.96)
<b>C Net Cash Flow From Financing Activities:</b>		
Short term secured loan	(1,525.32)	(1,239.23)
Repayment of Secured long term loan	(4.81)	(4.60)
Interest and financing charges	(133.98)	(123.99)
Dividend paid	(3.89)	(45.60)
Net Cash Used in Financing Activities (C):	(1,668.00)	(1,413.42)
D Net Change in Cash & cash equivalents (A+B+C)	(42.19)	45.25
E - 1 Cash & cash equivalents as at end of the year	12.86	73.87
E - 2 Cash & cash equivalents as at the beginning of year	55.05	28.62

