



# ACKNIT INDUSTRIES LIMITED

( Formerly : Acknit Knitting Limited )

Corporate Office : "Ecostation", Block • BP, Plot No. 7, Sector • V, 5th Floor,  
Suit No. 504, Salt Lake, Kolkata • 700 091 (India)

CIN - L01113WB1990PLC050020

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

**Dated: 15-07-2020**

<b>To, BSE Ltd. Floor 25, P.J Towers Dalal Street , Mumbai-400001 SCRIP CODE: 530043</b>	<b>To, The Calcutta Stock Exchange Ltd. 7, Lyons Range Kolkata-700001 SCRIP CODE: 10011078</b>
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Dear Sir/Madam,

**Sub: Corporate Governance Report for the quarter ended 30<sup>th</sup> June, 2020**

Pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Corporate Governance Report for the quarter ended 30<sup>th</sup> June, 2020.

Kindly acknowledge the receipt of the same.

Thanking You.

Yours Faithfully,  
**For ACKNIT INDUSTRIES LIMITED**

**Bandana Saha  
Company Secretary & Compliance Officer  
M.No.-A46329**

Encl: a/a

1. Name of Listed Entity – Acknit Industries Limited

2. Quarter ending – 30<sup>th</sup> June, 2020

I. Composition of Board of Directors												
Title (Mr. / Ms)	Name of the Director	PAN\$ & DIN	Category (Chairpers on /Executive/ Non- Executive/ independe nt / Nominee) &	Initial Date of Appointme nt	Date of Re- app ointment	Date of Cessatio n	Tenure*	Date of Birth	No. Of directorshi p in listed entities including this listed entity  [in reference to Regulation 17A(1) ]	No of Independen t Directors hip in listed entities including this listed entity  [in reference to proviso to regulation 17A(1)]	Number of membershi ps in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations )	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity  (Refer Regulation 26(1) of Listing Regulations )
Mr.	Shri Krishan Saraf	PAN- AKUPS4979C DIN-00128999	Executive Director	12-10-1990	01-04-2018	-	NA	04-04-1954	1	0	0	0
Mr.	Deo Kishan Saraf	PAN- ALCPS0460K DIN-00128804	Executive Director	12-10-1990	01-04-2019	-	NA	11-08-1966	1	0	2	0
Mr.	Samir Kumar Ghosh	PAN- AEEPG2262G DIN-00129301	Non- Executive- Independent Director	30-04-2005	09-09-2019	-	70 months	07-09-1938	1	1	2	2

Mr.	Mukul Banerjee	PAN-ACXPB7590H DIN-07527632	Non-Executive-Independent Director	30-05-2016	-	-	49 months	23-03-1953	1	1	2	0
Mr.	Jadav Lal Mukherjee	PAN-AANPM6733B DIN- 06421227	Non-Executive-Independent Director	30-05-2018	-	-	25 months	01-07-1953	1	1	2	0
Mrs.	Rashi Saraf	PAN-AINPP3681R DIN-07152647	Non-Executive-Non-Independent Director	26-09-2016	-	-	NA	26-05-1979	1	0	1	0

Whether Regular chairperson appointed – No

Whether Chairperson is related to managing director or CEO – Yes ( The Company do not have a regular chairperson but generally Mr. Shri Krishan Saraf, Managing Director of the Company takes the chair in the Board Meeting.)

*\$PAN of any director would not be displayed on the website of Stock Exchange*

*&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen*

*\* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.*

Note: The tenure of Mr.Samir Kumar Ghosh is calculated from his appointment as an Independent Director in the Company under Companies Act, 2013 i.e. from 09.09.2014.

<b>II. Composition of Committees</b>					
<i>Name of Committee</i>	<i>Whether Regular chairperson appointed</i>	<i>Name of Committee members</i>	<i>Category (Chairperson/Executive/Non-Executive/independent/Nominee)\$</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>

1. Audit Committee	Yes	1. Samir Kumar Ghosh	Chairman-Non-Executive-Independent Director	29-07-2014	-
		2. Deo Kishan Saraf	Executive Director	29-07-2014	-
		3. Mukul Banerjee	Non-Executive-Independent Director	30-05-2016	-
		4. Jadav Lal Mukherjee	Non-Executive-Independent Director	13-08-2018	-
2. Nomination & Remuneration Committee	Yes	1. Samir Kumar Ghosh	Chairman-Non-Executive-Independent Director	29-07-2014	-
		2. Mukul Banerjee	Non-Executive- Independent Director	30-05-2016	-
		3. Jadav Lal Mukherjee	Non-Executive- Independent Director	13-08-2018	-
		4. Rashi Saraf	Non-Executive Director	16-04-2018	-
3. Risk Management Committee(if applicable)	NA	NA	NA	NA	NA
4. Stakeholders Relationship Committee	Yes	1. Samir Kumar Ghosh	Chairman-Non-Executive-Independent Director	29-07-2014	-
		2. Deo Kishan Saraf	Executive Director	29-07-2014	-
		3. Mukul Banerjee	Non-Executive- Independent Director	12-11-2016	-
		4. Jadav Lal Mukherjee	Non-Executive- Independent Director	13-08-2018	-
		5. Rashi Saraf	Non-Executive Director	12-11-2016	-
5. Corporate Social Responsibility Committee	Yes	1. Samir Kumar Ghosh	Chairman-Non-Executive-Independent Director	08-08-2019	
		2. Shri Krishan Saraf	Executive Director	08-08-2019	
		3. Rashi Saraf	Non- Executive Director	08-08-2019	
		4. Mukul Banerjee	Non-Executive- Independent Director	08-08-2019	
<p><i>&amp;Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen</i></p>					

<b>III. Meeting of Board of Directors</b>						
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Maximum gap between any two consecutive (in number of days)</i>	
13-02-2020					-	
	21-04-2020	Yes	6	3	67	
	29-06-2020	Yes	6	3	68	
<i>* to be filled in only for the current quarter meetings</i>						
<b>IV. Meetings of Committees</b>						
<i>Name of the Committee</i>	<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
Audit Committee	29-06-2020	Yes	4	3	13-02-2020	136
Stakeholders Relationship Committee	29-06-2020	Yes	5	3	13-02-2020	136
<i>* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional</i>						
<i>**to be filled in only for the current quarter meetings</i>						
<b>V. Related Party Transactions</b>						
<b>Subject</b>				<b>Compliance status (Yes/No/NA) refer note below</b>		
Whether prior approval of audit committee obtained				Yes		
Whether shareholder approval obtained for material RPT*				Yes		

Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes
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**Note:**

1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

2 If status is "No" details of non-compliance may be given here.

\* Approval from the shareholders of the Company creating overall limit for material related party transaction has already been taken and is in place since 25.09.2018.

**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. – Yes
  2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
    - a. Audit Committee – Yes
    - b. Nomination & Remuneration Committee – Yes
    - c. Stakeholders Relationship Committee – Yes
    - d. Risk management committee (applicable to the top 500 listed entities) – N.A.
  3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. – Yes
  4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. – Yes
  5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. – Yes
- Any comments/observations/advice of the board of directors may be mentioned here. – Nil

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**Name: Bandana Saha**  
**Designation: Company Secretary & Compliance Officer**  
**M.No.: A46329**

**Date: 15-07-2020**  
**Place: Kolkata**