



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>

Date: 20-07-2022

| | |
|--|--|
| 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 |
|--|--|

Dear Sir/Madam,

Sub: Corporate Governance Report for the quarter ended 30th June, 2022

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 30th June, 2022.

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: Corporate Governance Report for the quarter ended 30.06.2022

1. Name of Listed Entity – Acknit Industries Limited

2. Quarter ending – 30th June, 2022

| 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 Cessation | 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 | 01-04-2021 | - | NA | 04-04-1954 | 1 | 0 | 0 | 0 |
| Mr. | Deo Kishan Saraf | PAN- ALCPS0460K DIN-00128804 | Executive Director | 12-10-1990 | 01-04-2022 | - | NA | 11-08-1966 | 1 | 0 | 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 |

| | | | | | | | | | | | | |
|-----|---------------------|---------------------------------|------------------------------------|------------|------------|---|-----------|------------|---|---|---|---|
| Mr. | Mukul Banerjee | PAN-ACXPB7590H DIN-07527632 | Non-Executive-Independent Director | 30-05-2016 | 30-05-2021 | - | 73 months | 23-03-1953 | 1 | 1 | 2 | 0 |
| Mr. | Jadav Lal Mukherjee | PAN-AANPM6733B DIN- 06421227 | Non-Executive-Independent Director | 30-05-2018 | - | - | 49 months | 01-07-1953 | 1 | 1 | 2 | 0 |
| Mr. | Rajarshi Ghosh | PAN-AHQPG0939H DIN- 05270177 | Non-Executive-Independent Director | 30-06-2021 | - | - | 12 months | 18-10-1972 | 1 | 1 | 2 | 2 |
| Mr. | Shankar Lal Bajaj | PAN-AEAPB1818D DIN- 00619282 | Non-Executive-Independent Director | 25-09-2021 | - | - | 9 months | 07-05-1944 | 1 | 1 | 2 | 0 |
| Mr. | Abhishek Saraf | PAN-AKWPS2420G DIN-00129144 | Executive Director | 28-05-2022 | - | - | NA | 03-07-1980 | 1 | 0 | 0 | 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.*

| II. Composition of Committees | | | | | |
|--|--|----------------------------------|---|----------------------------|--------------------------|
| <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. Rajarshi Ghosh | Chairman-Non-Executive-Independent Director | 30-06-2021 | - |
| | | 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 | - |
| | | 5. Shankar Lal Bajaj | Non-Executive-Independent Director | 12-11-2021 | - |
| 2. Nomination & Remuneration Committee | Yes | 1. Rajarshi Ghosh | Chairman-Non-Executive-Independent Director | 30-06-2021 | - |
| | | 2. Mukul Banerjee | Non-Executive- Independent Director | 30-05-2016 | - |
| | | 3. Rashi Saraf | Non-Executive Director | 16-04-2018 | - |
| | | 4. Jadav Lal Mukherjee | Non-Executive- Independent Director | 13-08-2018 | - |
| | | 5. Shankar Lal Bajaj | Non-Executive-Independent Director | 12-11-2021 | - |
| 3. Risk Management Committee(if applicable) | NA | NA | NA | NA | NA |
| 4. Stakeholders Relationship Committee | Yes | 1. Rajarshi Ghosh | Chairman-Non-Executive-Independent Director | 30-06-2021 | - |
| | | 2. Deo Kishan Saraf | Executive Director | 29-07-2014 | - |
| | | 3. Mukul Banerjee | Non-Executive- Independent Director | 12-11-2016 | - |
| | | 4. Rashi Saraf | Non-Executive Director | 12-11-2016 | - |
| | | 5. Jadav Lal Mukherjee | Non-Executive- Independent Director | 13-08-2018 | - |
| | | 6. Shankar Lal Bajaj | Non-Executive-Independent Director | 12-11-2021 | - |
| 5. Corporate Social Responsibility Committee | Yes | 1. Rajarshi Ghosh | Chairman-Non-Executive-Independent Director | 30-06-2021 | - |
| | | 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 | - |
| | 5. Shankar Lal Bajaj | Non-Executive-Independent Director | 12-11-2021 | - |

&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

III. Meeting of Board of Directors

| <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> |
|--|--|---|-------------------------------------|---|--|
| 11-02-2022 | | | | | - |
| | 28-05-2022 | Yes | 8 | 4 | 105 |
| | 18-06-2022 | Yes | 5 | 1 | 20 |

* to be filled in only for the current quarter meetings

IV. Meetings of Committees

| <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 | | | | | 11-02-2022 | - |
| Audit Committee | 28-05-2022 | Yes | 5 | 4 | - | 105 |
| Stakeholders Relationship Committee | | | | | 11-02-2022 | - |

| | | | | | | |
|---|------------|-----|---|---|------------|-----|
| Stakeholders Relationship Committee | 28-05-2022 | Yes | 6 | 4 | - | 105 |
| Nomination and Remuneration Committee | | | | | 11-02-2022 | - |
| Nomination and Remuneration Committee | 28-05-2022 | Yes | 5 | 4 | - | 105 |
| Corporate Social Responsibility Committee | | | | | 11-02-2022 | - |
| Corporate Social Responsibility Committee | 28-05-2022 | Yes | 5 | 3 | - | 105 |

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

**to be filled in only for the current quarter meetings

V. Related Party Transactions

| Subject | Compliance status (Yes/No/NA) refer note below |
|--|---|
| Whether prior approval of audit committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | NA* |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee | Yes |

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.

* The Company has not entered into Material Related Party Transaction during the quarter ended 30.06.2022.

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 1000 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

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

Date: 20-07-2022
Place: Kolkata