



Count On Us...

Indo Count Industries Limited

301, 'ARCADIA', 3rd Floor, Nariman Point, Mumbai - 400 021, INDIA
 Tel : 022-4341 9500, 2285 6534 / 35 • Fax : 022-2282 3098, 2204 1028
 E-mail : indo@indocount.com • Website : www.indocount.com
 CIN : L72200PN1988PLC068972

Figures are rupees in crore except EPS

Part - I : Statement of standalone unaudited financial results for the period ended 30th September, 2015							
SR No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales (including export incentives) (Net of excise duty)	573.49	454.66	454.56	1,028.15	757.93	1,615.56
	(b) Other operating income	8.64	6.33	24.27	14.97	36.98	64.39
	Total Income from operations (net) (a+b)	582.13	460.99	478.83	1,043.12	794.91	1,679.95
2	Expenditure						
	(a) Cost of materials sold	295.34	266.67	261.09	562.01	481.41	964.77
	(b) Purchases of stock-in-trade	-	-	-	-	0.38	0.38
	(c) Changes in inventories of finished goods, work in progress and stock-in-trade	6.40	(42.19)	26.72	(35.79)	(14.33)	(31.44)
	(d) Employee benefits expense	25.46	22.28	17.95	47.74	33.87	73.65
	(e) Depreciation	4.35	4.21	3.66	8.55	7.23	15.40
	(f) Other expenditure	114.40	94.86	78.62	209.27	133.34	310.43
	(g) Power and Fuel	16.08	15.59	14.58	31.68	28.41	60.89
	Total expenses (a+b+c+d+e+f+g)	462.03	361.42	402.62	823.46	670.31	1,394.08
3	Earnings before interest, depreciation, tax and amortisation (EBIDTA)	124.45	103.76	79.87	228.21	131.83	301.27
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	120.10	99.56	76.21	219.66	124.60	285.87
5	Other income	-	-	-	-	-	-
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items	120.10	99.56	76.21	219.66	124.60	285.87
7	Finance costs	15.50	14.85	17.91	30.35	31.80	62.53
8	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	104.60	84.71	58.30	189.32	92.80	223.34
9	Exceptional items	-	-	-	-	-	(25.74)
10	Profit / (Loss) from ordinary activities before tax	104.60	84.71	58.30	189.32	92.80	197.60
11	Tax expenses :						
	Current Income Tax	22.32	18.10	12.22	40.42	19.47	41.44
	Income Tax of earlier years	3.14	-	-	3.14	-	-
	Deferred Tax	1.21	0.35	16.30	1.56	25.90	50.33
	MAT Credit Entitlement	13.08	10.90	(12.22)	23.98	(19.47)	(32.71)
	MAT Credit Entitlement of earlier years	(1.08)	-	(0.50)	(1.08)	(0.50)	(0.50)
12	Net Profit / (Loss) from ordinary activities after tax	65.94	55.36	42.50	121.30	67.40	139.04
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14	Net profit / (Loss) for the period	65.94	55.36	42.50	121.30	67.40	139.04
15	CASH PROFIT	83.49	70.82	49.74	154.31	80.56	171.56



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		30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
16	Paid up equity share capital (Face Value of Rs 10/- each)	39.48	39.48	36.58	39.48	36.58	39.48
17	Reserves excluding revaluation reserve at the last balance sheet date						270.76
18	Earnings per Share:- a) Basic and diluted EPS before extra ordinary items for the period, for the year to date and for the previous year (not annualised) Rs.	16.70	14.02	11.62	30.71	18.43	37.18
	b) Basic and diluted EPS after extra ordinary items for the period, for the year to date and for the previous year (not annualised) Rs.	16.70	14.02	11.62	30.71	18.43	37.18
19	Dividend per share (par value Rs.10 each):						
	Interim dividend on equity shares (in Rs.)	1.00	-	-	1.00	-	-
	Final Dividend on equity shares (in Rs.)	-	-	-	-	-	-
	Total Dividend on equity shares (in Rs.)	1.00	-	-	1.00	-	-
	Total Dividend percentage	10%	-	-	10%	-	-

Part - II : Select Information 30th September, 2015

No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- No of shares	16,205,429	16,205,429	16,282,094	16,205,429	16,282,094	16,205,429
	- Percentage of shareholding	41.05%	41.05%	44.51%	41.05%	44.51%	41.05%
2	Promoters and Promoters group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares	-	7,395,495	7,232,995	-	7,232,995	7,395,495
	- % of shares (as % of the total number of Shareholding of Promoter and Promoter group)	-	31.78%	35.63%	-	35.63%	31.78%
	- % of shares (as % of the total Share Capital of the Company)	-	18.73%	19.77%	-	19.77%	18.73%
b)	Non encumbered						
	- Number of shares	23,274,505	15,879,010	13,066,545	23,274,505	13,066,545	15,879,010
	- % of shares (as % of the total number of Shareholding of Promoter and Promoter group)	100.00%	68.22%	64.37%	100.00%	64.37%	68.22%
	- % of shares (as % of the total Share Capital of the Company)	58.95%	40.22%	35.72%	58.95%	35.72%	40.22%



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Statement of Assets & Liabilities				
	Particulars	As at		As at
		30-09-2015		31-03-2015
		Unaudited		Audited
A	EQUITY AND LIABILITY			
1	Shareholders' funds			
	(a) Share Capital	39.48		41.98
	(b) Reserves and Surplus	477.06		360.86
	Sub-total - Shareholders' funds	516.54		402.84
2	Non-current liabilities			
	(a) Long-term borrowings	74.93		67.15
	(b) Deferred Tax Liabilities (Net)	41.68		40.12
	(c) Other long term liabilities	1.73		1.38
	Sub-total - Non-current liabilities	118.34		108.65
3	Current liabilities			
	(a) Short-term borrowings	180.35		222.76
	(b) Trade payables	211.16		182.83
	(c) Other current liabilities	180.46		168.11
	(d) Short-term provisions	40.42		68.20
	Sub-total - Current liabilities	612.39		641.90
	TOTAL EQUITY AND LIABILITIES	1,247.27		1,153.39
B	ASSETS			
1	Non - current assets			
	(a) Fixed assets	431.55		374.76
	(b) Non-current investments	18.80		18.80
	(c) Long-term loans and advances	25.72		10.20
	Sub-total - Non-current assets	476.07		403.76
2	Current assets			
	(a) Inventories	319.05		264.13
	(b) Trade receivables	218.85		208.04
	(c) Cash and cash equivalents	36.32		16.27
	(d) Short-term loans and advances	105.82		125.43
	(e) Other current assets	91.16		135.76
	Sub-total - Current assets	771.20		749.63
	TOTAL ASSETS	1,247.27		1,153.39



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NOTES:

- 1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors on 24.10.2015
- 2) The company has outstanding forward contracts in foreign currency which are not speculative in nature. The contracts have long dated tenor with multiple contingent / uncertain events. As such ascertainment of fair value of these contracts is not feasible. However, banks estimate the total mark to market (MTM) loss of all outstanding contracts at approx. loss of Rs.612.06 lac as at 30-09-2015, (previous year loss of Rs.NIL). The management is of the opinion that the determination and crystallisation of liability is dependant upon the outcome of uncertain future events or actions, not wholly within the control of the Company. As adoption of AS-30 is presently not mandatory, the estimated MTM loss of Rs.612.06 lac for the year ended 30-09-2015 (previous year loss of Rs. NIL) has not been provided.
- 3) The Company operates in only one primary business segment i.e. Textile Segment. Hence, information relating to primary segments is not required to be separately furnished.
- 4) **Part of the promoters' group equity shareholding pledged/encumbered, with the consent of all the lenders, was depledged and released on 30.09.2015. Hence there are no encumbrance on any of the promoters' group equity share holding.**
- 5) **The Board of Directors at its meeting held on October 24,2015, has declared an interim dividend of Rs.1.00 Per Share.**
- 6) Previous period / year's figures have been regrouped/rearranged wherever necessary.
- 7) Details of investor complaints for the quarter ended 30-09-2015 : begining - Nil, received - 1, resolved - 1, pending- Nil.

FOR INDO COUNT INDUSTRIES LIMITED


Anil Kumar Jain

Chairman & Managing Director
Din No. 00086106

Place: Mumbai
Date : 24.10.2015

B. K. SHROFF & CO.

Chartered Accountants

3/7-B, Asaf Ali Road,

1st Floor, Flat No. 4,

New Delhi - 110002.

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To

Board of Directors,

INDO COUNT INDUSTRIES LIMITED

Re: Limited Review Report for the quarter ended 30TH September,2015

We have reviewed the accompanying Statement of Unaudited Financial Results of **INDO COUNT INDUSTRIES LIMITED** (the "Company") for the quarter ended 30TH September,2015("the Statement") being submitted by the Company pursuant to requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II-Select Information referred to in paragraph 4 below. The 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 the Statement 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Our observations in relation to such review are as under :

The company has outstanding foreign currency related forward contracts in the form of options for hedging its business related exposure which are not speculative in nature. The contracts have long dated tenor with multiple contingent / uncertain events. As such ascertainment of fair value of these contracts is not feasible. However, banks estimate the total mark to market (MTM) loss of all outstanding contracts at approx Rs.612.06 lac as at 30-09-2015 (Previous year Rs.Nil). The management is of the opinion that the determination and crystallization of liability is dependent upon the outcome of uncertain future events or actions, not wholly within the control of the company. As adoption of AS-30 is presently not mandatory, the estimated MTM loss of Rs.612.06 lac for the period ended 30-09-2015 (previous year Rs.Nil) has not been provided.

Based on our review conducted as Stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards specified under Companies Act 1956 (which are deemed to be applicable as per Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, had not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of Shares as well as percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoter and promoter group shareholding in terms of Clause 35 of Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II-Select information for the quarter ended 30 th September,2015 of the Statement, from details furnished by the Registrars.

For B.K. SHROFF & CO.
Chartered Accountants
Firm Reg. No.302166E



Place : Mumbai
Date : 24.10.2015

B. K. Shroff

PARTNER
Membership No.6329