



February 7, 2022

<p>The National Stock Exchange of India Ltd. Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), <b><u>Mumbai – 400 051</u></b></p> <p>Company Symbol : ICIL</p>	<p>BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, <b><u>Mumbai – 400 001</u></b></p> <p>Scrip Code No. : 521016</p>
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**Subject: Investor Presentation Q3 & 9M FY 22**

Please find enclosed herewith a copy of Investor Presentation on financial results for Q3 & 9M FY22.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Indo Count Industries Limited

Amruta Avasare  
Company Secretary  
ACS No.: 18844



Encl.: A/a

## Indo Count Industries Ltd

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Spinning Division: D1, MIDC, Gokul Shirgaon, Kolhapur - 416234, Maharashtra, India; T: 0231 268 7400, F: 0231 267 2161  
Regd. Office: Office No. 1, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur - 416 109, Maharashtra, India; T: 0230 2463100 / 2461929  
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Complete Comfort

**Indo Count Industries Limited**

**Q3 & 9MFY22 Investor Presentation**

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***Commenting on the results, Mr. Anil Kumar Jain - Executive Chairman said,***

*“During the quarter, despite inflationary pressures, the Company has been able to maintain the margin profile. We continue to work towards strengthening our positioning in key markets globally backed by innovative designs, products and additional capacities.*

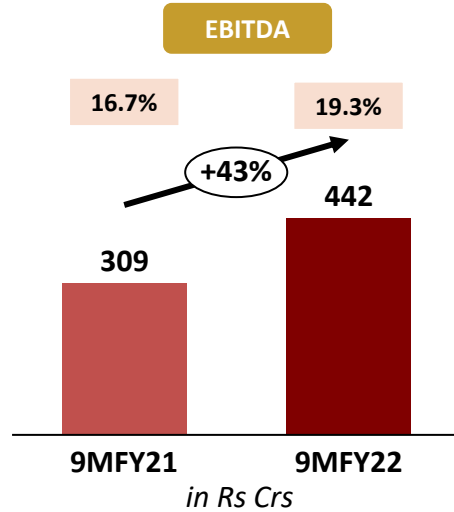
*While the short-term headwinds may persist, we continue to be positive on the growth opportunities for the Indian home textile industry on a long-term basis.”*



## ***COMPANY PERFORMANCE***

## 1 Despite hurdles improved profitability

Despite rising input costs and unavailability of shipping containers and other logistic challenges profitability remained intact



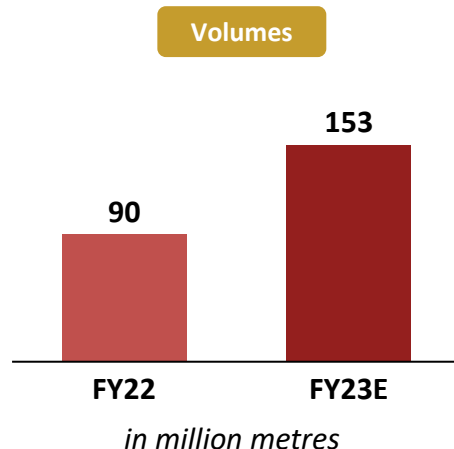
## 2 Better Product Mix

% Contribution to Revenue	9M FY22	FY21
Branded Business	14%	10%
Fashion/Utility/ Institutional	19%	15%
E-commerce business	6%	4%
India Home Textile Business	2%	1%

## 3 Additional Capacity to drive next leg of growth

With the growing demand environment, the next leg of growth will be driven by:

- Brownfield capacity expansion of 18 million metres at the current Kolhapur facility
- Greenfield capacity addition of 45 million metres at the Vapi plant acquired from GHCL



## 4 Focus on Sustainability

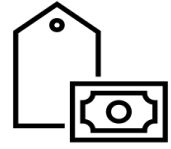


We have signed the United Nations Global Compact and are committed to integrate UNGC's Principles into our organizational culture and ensure building a greener sustainable future

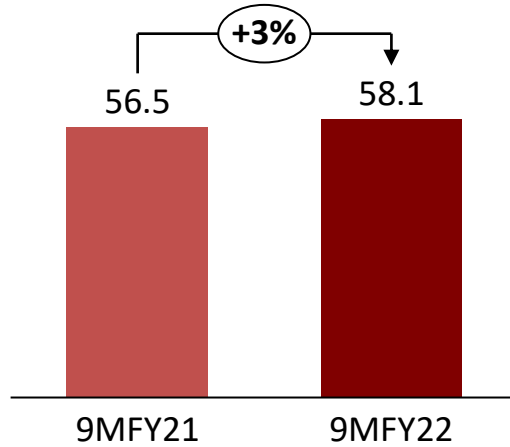
Through CDP, we have been disclosing our environmental impacts, along with measures to reduce our ecological footprints for the last 3 years. Indo Count has achieved **Score B** this year which is above the global textile average

Indo Count has taken Scientific approach in evaluating & setting GHG emission reduction through collaboration with SBTi

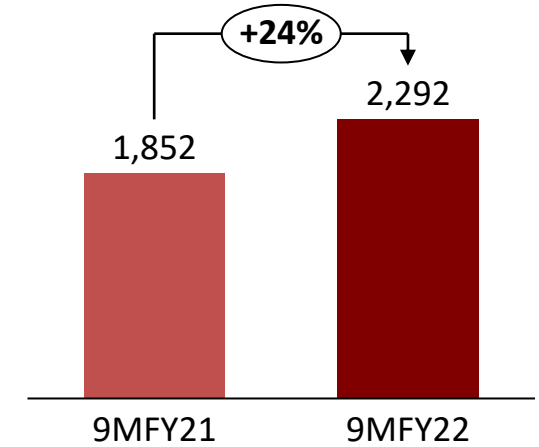
# CONSOLIDATED 9MFY22: GROWING VOLUMES, REVENUES & PROFITABILITY



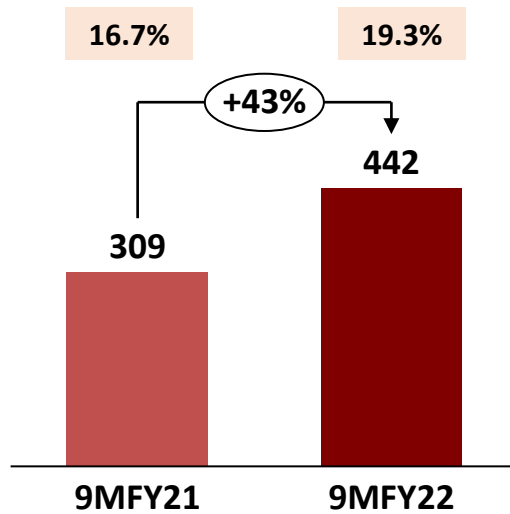
**Volume**  
58.1 Mn metres



**Total Income**  
Rs. 2,292 Crs

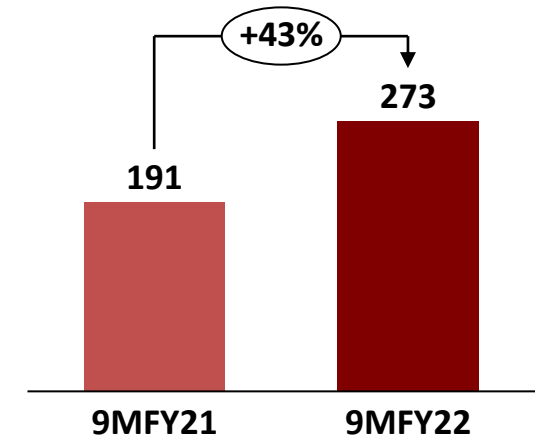


**EBITDA**  
Rs. 442 Crs



**PAT**  
Rs. 273 Crs

**EPS**  
Rs. 13.84



EBITDA Margins

## Q3 & 9MFY22 CONSOLIDATED FINANCIAL PERFORMANCE

Particulars (Rs. Crs)	Q3FY22	Q3FY21	YoY%	9MFY22	9MFY21	YoY%
Total Income	787	792	-1%	2,292	1,852	24%
<b>EBITDA</b>	146	143	2%	442	309	43%
<b>EBITDA Margin (%)</b>	18.6%	18.0%	60 bps	19.3%	16.7%	260bps
Depreciation	10	11		30	33	
Finance Cost	15	7		39	17	
<b>Profit Before Tax</b>	121	125	-3%	373	259	44%
Exceptional Items	(21)*	-		-	(4)	
<b>Profit Before Tax after Exceptional Items</b>	100	125	-20%	373	255	46%
Tax	29	32		100	64	
<b>Profit After Tax</b>	71	93	-23%	273	191	43%
<b>EPS (in Rs.)</b>	3.60	4.71		13.84	9.76	

\*The Company has presented additional realisation loss due to lower realisation on e-Scrips (received/receivable under RoSCTL and RoDTEP schemes) outstanding as on September 30, 2021 of Rs.20.86 Crores as an exceptional item in the results for the Quarter ended December 31, 2021.



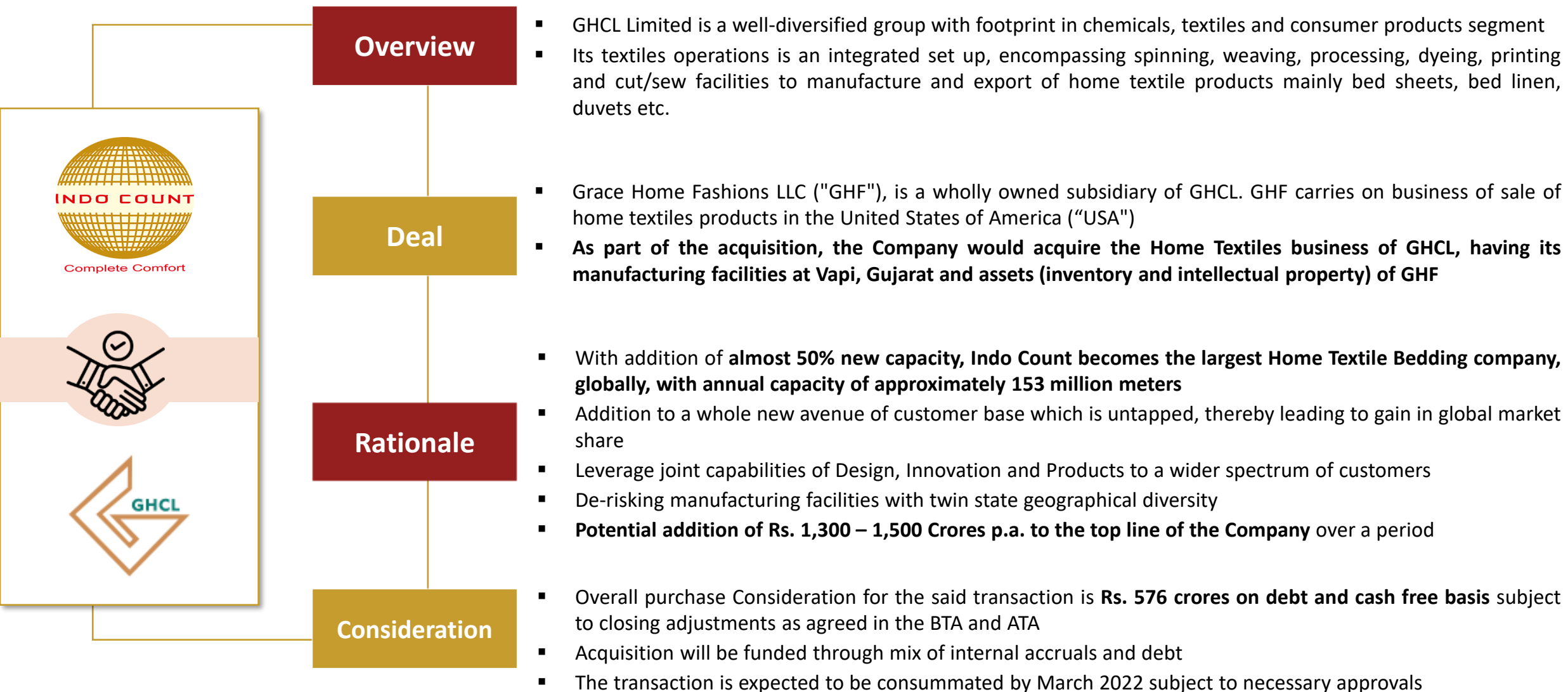
- The industry has been witnessing headwinds related to shortages and unavailability of shipping containers, increase in freight costs and longer transit duration. The inflationary pressure on logistics and supply chain is likely to persist
- Since late November/December 2021, with the recurrence of third wave of pandemic across our key geographies like US, UK and Europe, we are witnessing lower demand. The intensity in the current month continues and that is reflected in the demand projections shared by our customers
- While there may be some headwinds, we remain positive about the demand scenario in the long run, on the back of the China + 1 strategy, the US prohibition on Xinjiang cotton, and government steps to support the Indian home textile export market

	Previous Guidance	Revised Guidance
Volume	85-90 Mn Metres	75+ Mn Metres
Revenue	Rs. 3,200+ Crs	Approx. Rs. 3,000 Crs



The current sales profile has seen a shift to better product mix

## The acquisition will catapult Indo Count to a leadership position in the Global Home Textiles Bedding segment



# INDO COUNT IS NOW A MEMBER AT UNITED NATIONS GLOBAL COMPACT



Indo Count is now a member at **United Nations Global Compact** and the Company is committed to integrating UNGC's Principles into the organizational culture and ensuring building a greener sustainable future

We have developed a **Business Plan 2030** which has identified **SIX pillars of sustainability** and also mapped our operational performance against **NINE SDG goals**

## SIX Pillars of Sustainability



Carbon Neutrality



Sustainable RM sourcing



Zero Waste to Landfill



Shared Value Strategies

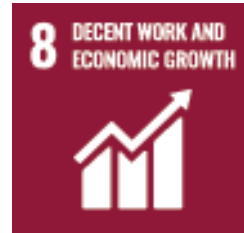


Impacting Cotton Farmers



Tree Plantation

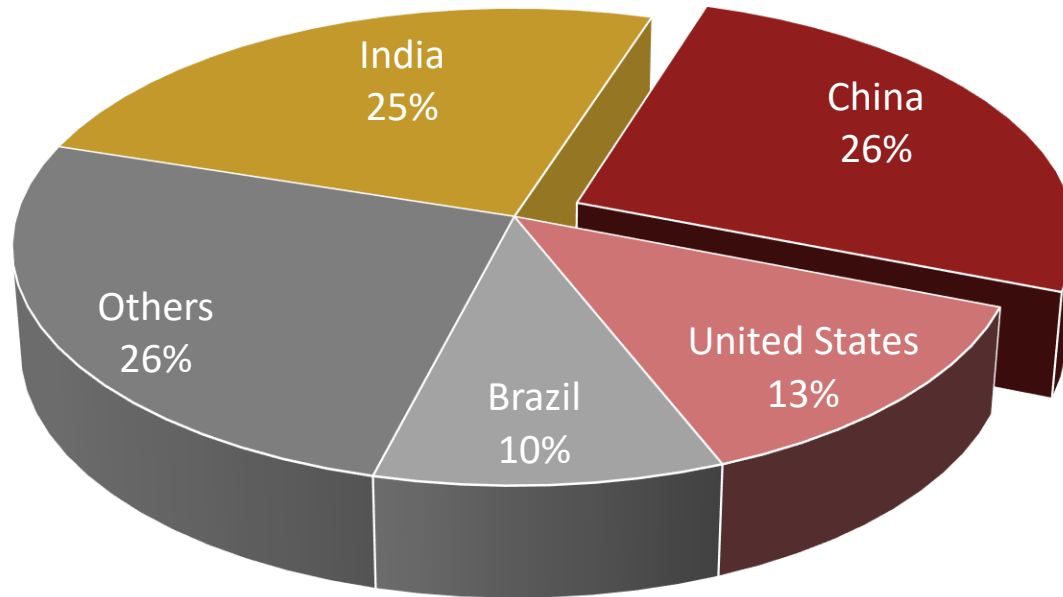
## NINE SDG Goals





***INDUSTRY PERFORMANCE***

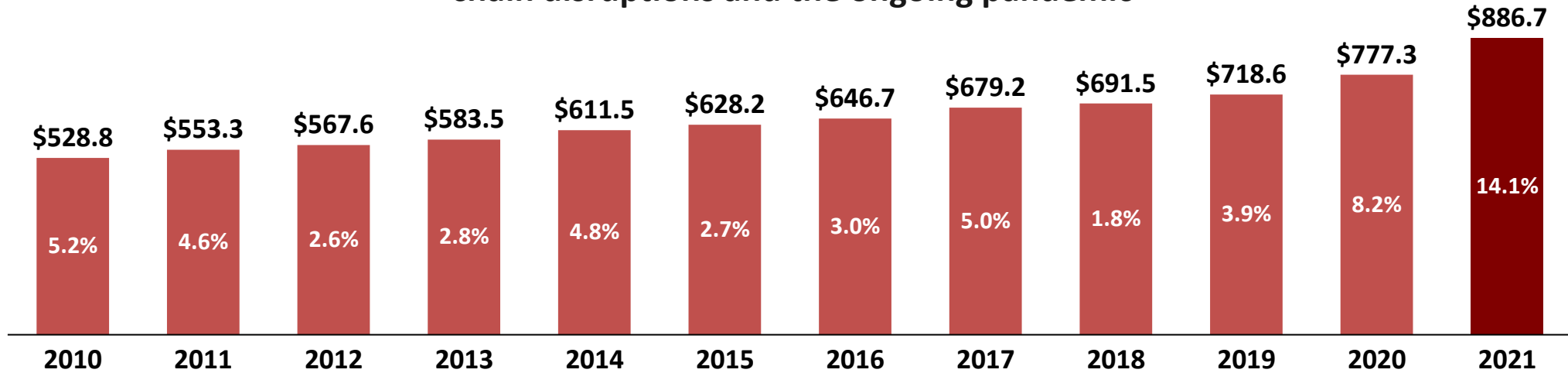
## Global Cotton Production



- China accounts for 26% of global cotton production
- ~80% of the Cotton produced in China is from Xinjiang region, thereby translating to ~20% of the global cotton production
- India advantage stems from the availability of raw materials like Cotton and enjoys a market share of 25% in world cotton production
- Banning of Xinjiang Cotton by the US and other countries brings additional advantage for the Indian Home Textile Industry
- Indo Count being a **‘One of the largest exporter of Bed Linen from India’** stands to gain advantage

## Historical Holiday Sales (\$ in billion)

Holiday sales grew 14.1% setting a new record despite challenges from inflation, supply chain disruptions and the ongoing pandemic



Source: NRF based on U.S. Census Bureau data

Despite supply chain problems, rising inflation, labor shortages and the Omicron variant, retailers delivered a positive holiday experience to pandemic-fatigued consumers and their families. 2021 holiday retail sales at \$886.7 billion saw a 14.1% annual increase, topping its forecast of up to 11.5% annual growth. E-commerce and non-store sales jumped 11.3% over the holiday season

– The National Retail Federation (NRF)

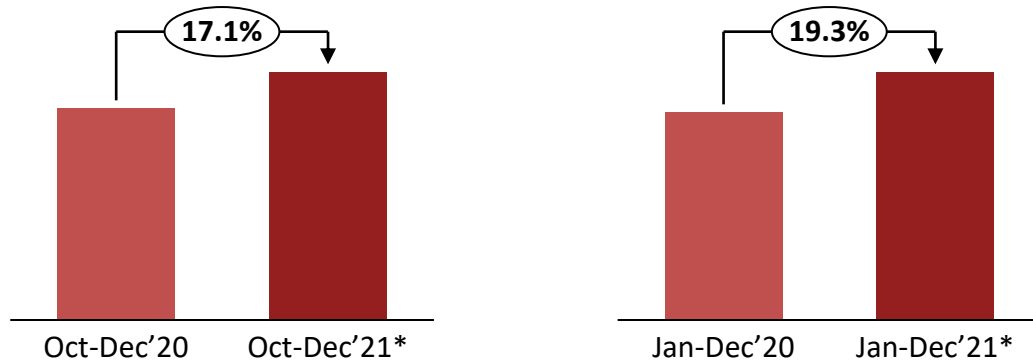
This holiday season, e-commerce made up 20.9% of total retail sales, up from 20.6% in 2020 and 14.6% in 2019. The channel continues to experience elevated growth as consumers enjoy the ease of holiday browsing and buying in the comfort of their own homes. Holiday retail sales excluding automotive increased 8.5% year-over-year this holiday season, running from November 1 through December 24. Notably, online sales grew 11.0% compared to the same period last year

- Mastercard SpendingPulse

Over the course of the 2021 holiday season, consumers spent a total of \$204.5bn which is up by 8.6 percent year over year

– Adobe Analytics

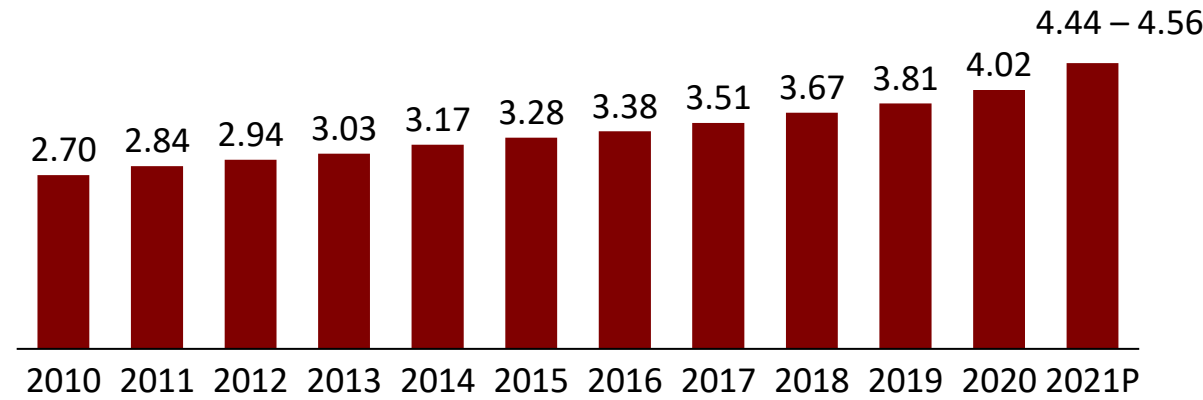
## US Retail sales January to December 2021



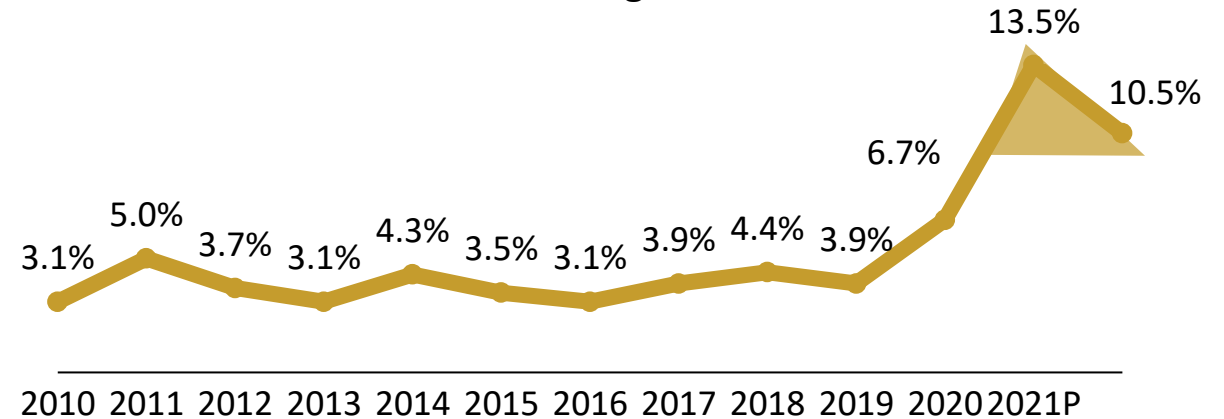
The NRF expects further growth for this year and we will continue to focus on industry challenges presented by Covid-19, the supply chain, labour force issues and persistent inflation

*“Consumers were backed by strong wages and record savings and began their shopping earlier this year than ever before. This is, in part, why we saw a decline in sales from November to December”*

## Historical Retail Sales (\$ in trillions)



## Historical Change in Retail Sales

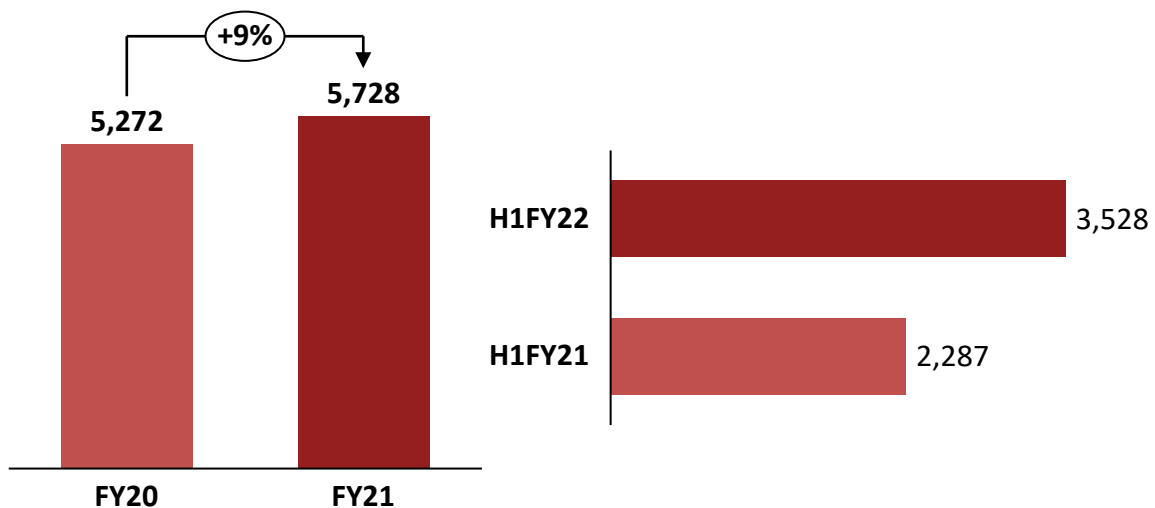


NRF predicts that the retail sales will grow between 10.5% and 13.5% to an estimated total of \$4.44 trillion to \$4.56 trillion in 2021, as the economy rebounds from the pandemic and customers spend money they have socked away

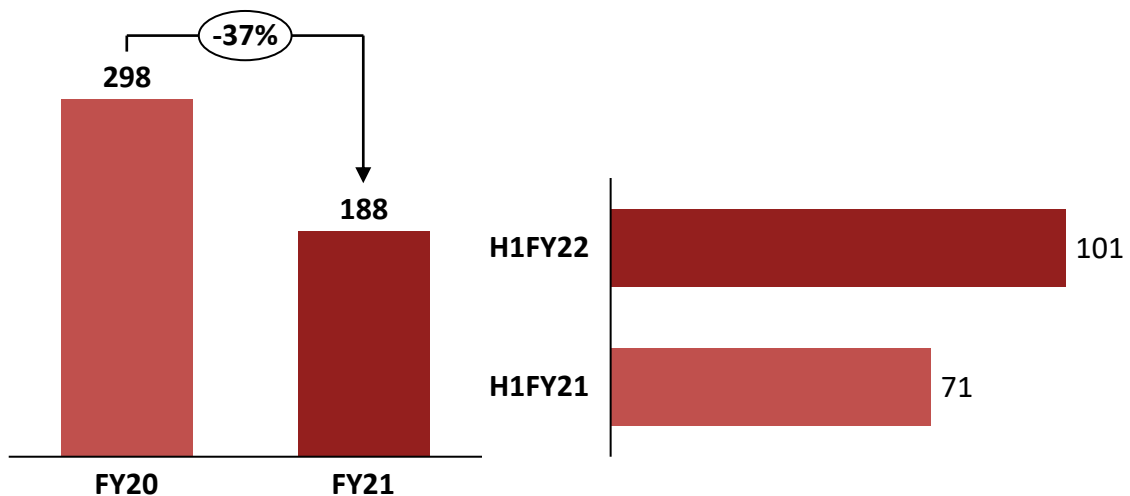
\* Advance estimates for Dec'21

Source: NRF based on U.S. Census Bureau data.

## Indian Home Textile Market – Exports, USD Millions



## Indian Home Textile Market – Imports, USD Millions



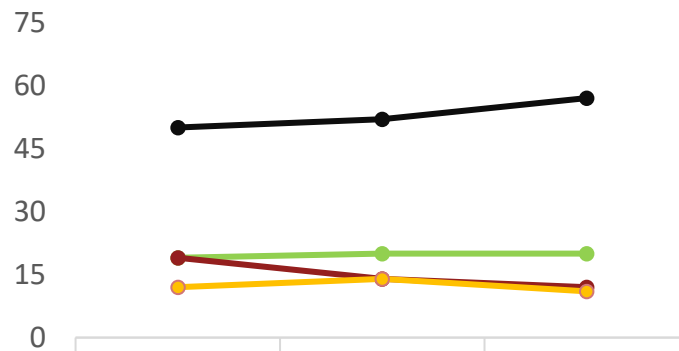
- ✓ The Country’s Home textile exports increased by 54% in H1FY22
- ✓ Indian Textile companies to gain from ‘China +1’ strategy
- ✓ India Accounts for ~7-9% of the global Home Textile Trade setup due to its superior quality, competitive pricing, and reliability factor
- ✓ The US and EU are the key markets for India as almost ~66% of India’s export of textiles goes to US and UK
- ✓ The global players are reducing their dependence on China
- ✓ India stands to be the forefront beneficiary of this development as the country’s textile industry possesses advantages such as cheap labour, abundance of raw material, strong textile manufacturing infrastructure, and government policy support



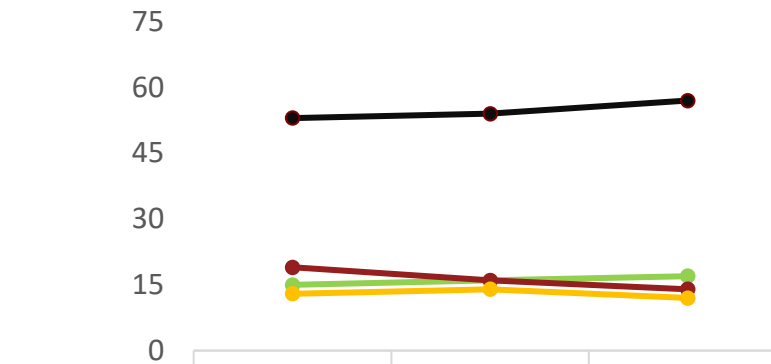
# INDIA GAINING MARKET SHARE IN USA HOME TEXTILES MARKET

## US imports of Cotton Sheets

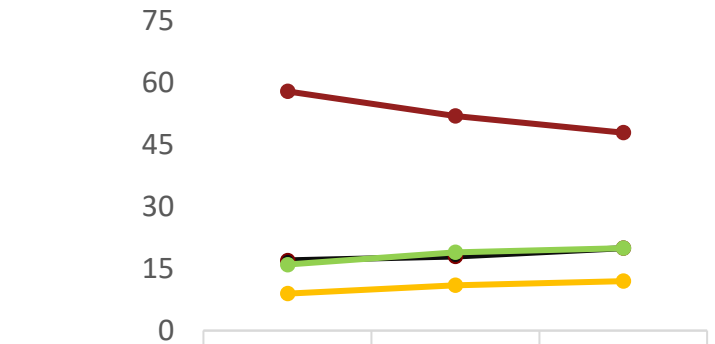
Figures in %



## US imports of Cotton Pillow cases



## US imports of Cotton Bedspread



*China+1 strategy has led to increase in India's market share*

## COTTON BAN FROM XINJIANG REGION

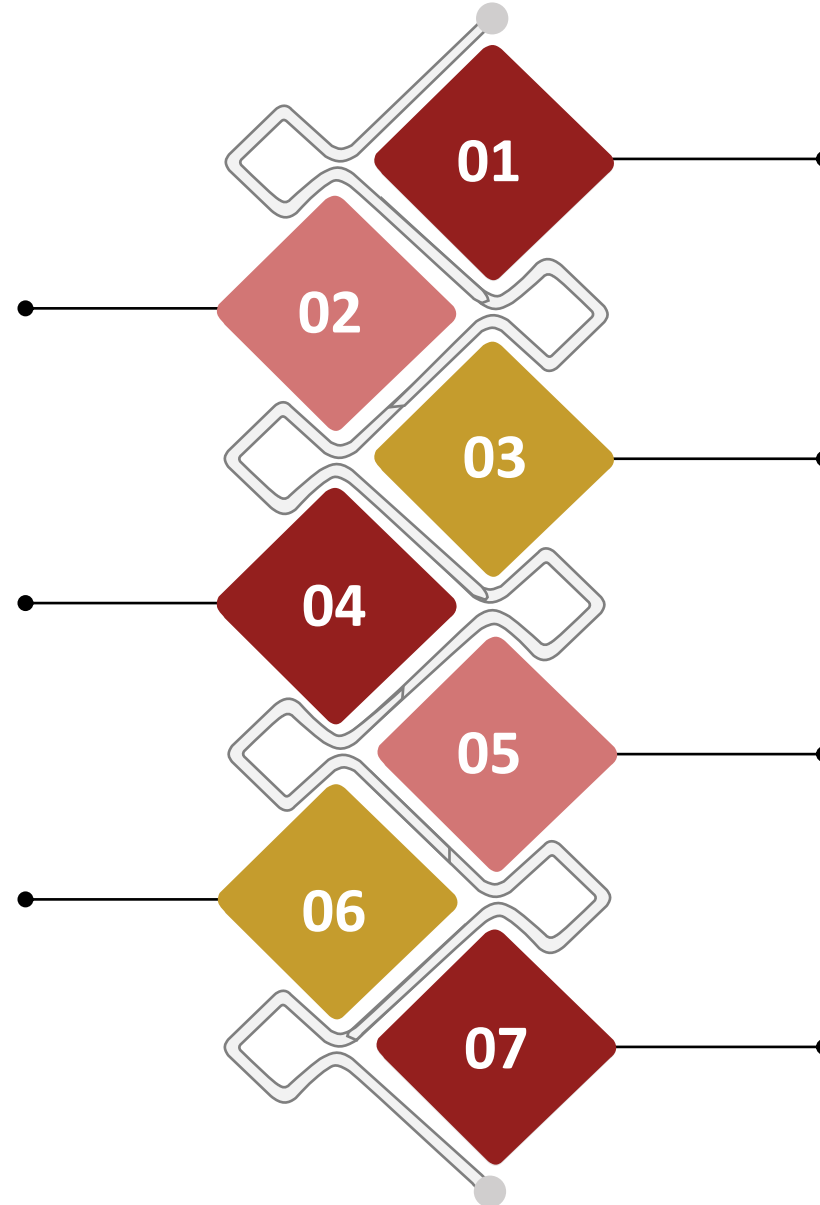
The ban of cotton from the Xinjiang region would lead to increased capacities in the Indian market over a long term period

## RETAIL CONSOLIDATION IN DEVELOPED MARKETS

Structural shift due to strong balance sheet and increased capacities and capabilities

## AVAILABILITY OF RM & SKILLED LABOR

Abundant availability of raw material – India is the world’s largest cotton producer and better availability of skilled man power in India



## CHINA + 1 STRATEGY

‘China Plus One’ has led to several western countries looking at alternate markets

## HOME HAS BECOME A CENTER STAGE

Lifestyle changes has led to increased demand for Home and Home related products

## TRADE TENSION BETWEEN US-CHINA

The trade tension between US-China leading to higher import duty on Chinese products

## GOVERNMENT INITIATIVES

Government’s push for ‘Atmanirbhar Bharat’ and ‘PLI scheme’ for import substitution and capacity building to dominate India’s presence in the global market



## ***COMPANY OVERVIEW***



One of the largest manufacturer and exporter of bed sheets, bed linen, quilts from India



Comprehensive product portfolio in the premium segment that comprises of bed sheets, fashion bedding, utility bedding and institutional bedding

## Our Forte



### Global Player

- Renowned player with strong focus on bed linen
- Established business with global prestigious clients
- Strong product positioning
- Continuous product development through innovation and R&D



### Strong Domain Expertise

- Complete end-to-end solution in bedding
- Efficient marketing and branding
- Widespread global distribution
- Enhanced customer service experience



### Operationally Efficient

- Proficient and scalable operations
- Experienced management with a competitive track record
- Progressive investments in state-of-the-art technology
- Training and development of human resource

## Domestic Business

### Launch of B2C & D2C brands



## ESG Focused



Biodiversity



Business Ethics



Installing Solar panels



Employee Welfare



Supply Chain Sustainability



Reducing GHG

## Credit Rating

### CARE Ratings

Long Term – CARE A+ (Outlook: Positive)  
Short Term – CARE A1+

### ICRA Ratings

Long Term – ICRA AA- (Outlook Stable)  
Short Term – ICRA A1+



*Indo Count exports to more than 54 countries across 5 continents and going forward to widen its geographical footprint*



## SERVICES (WORLD OVER)

Product Development	EDI-based replenishment services	Market Research
Total Supply Chain Solutions	Inventory Planning	Innovation
Modern warehousing services	E-Commerce fulfillment	Consumer Insights



*Head Office, Factories, Merchandising & Design Studio & Product Development Lab*



*Showroom, Warehouse Design Studio*



*Showroom, Warehouse Design Studio*



*Showroom*

## Bed Sheets



**Flat Sheet  
Fitted Sheets  
Pillow-cases**

## Fashion Bedding



**Comforters & Duvets  
Shams & Decorative  
Pillows  
Quilts, Coverlets**

## Utility Bedding



**Mattress Pads,  
Protectors, Pillows  
Down Alt Comforters**

## Institutional Bedding



**Basic white sheets  
Shams & Pillows  
Bed Skirts, Duvet covers**



***FORAY IN B2C & D2C SEGMENT***

# GROWING OUR BRAND PORTFOLIO

Diversified Brand Portfolio

Health & Hygiene Brand	Performance Brand	Organic Cotton Brand	Color based range	Kids focused Brand
Value Driven Mass Brand	Mid-market aspirational Brand	Luxury Brand	Sustainability Brand	Cotton centric Brand

Focused digital presence in US, Europe, Middle-East and India



Shift from Traditional Retail to B2C / D2C



Current focus on Brand building & Community building



Ambitious 5 Year Plan for Brand Growth

## E-commerce & Other Digital Channels

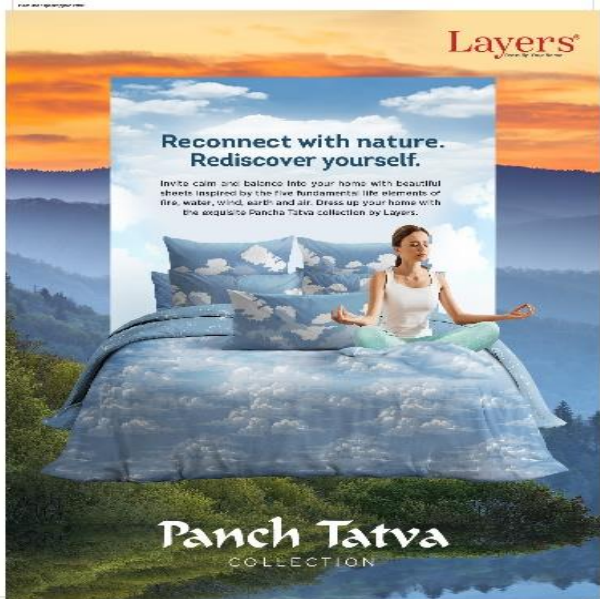
FY21	4% of Revenue
9MFY22	6% of Revenue
FY23E	8% of Revenue

## Domestic Business

FY21	1% of Revenue
9MFY22	2% of Revenue
FY23E	3% of Revenue



## CAMPAIGNS IN INDIAN MARKET



## MARKETING STRATEGIES

- Influencer marketing via local influencers
- Initiated Personal based marketing and created ad campaigns for impressions and link clicks
- Amazon, Facebook and Instagram linked Campaigns created
- Collection based campaigns including launch film and extensive digital promotion

## SOCIAL MEDIA COVERAGE FOR THE QUATER

### FOLLOWERS



20,547

28,866

### REACH



Layers  
6,41,91,213

Boutique Living

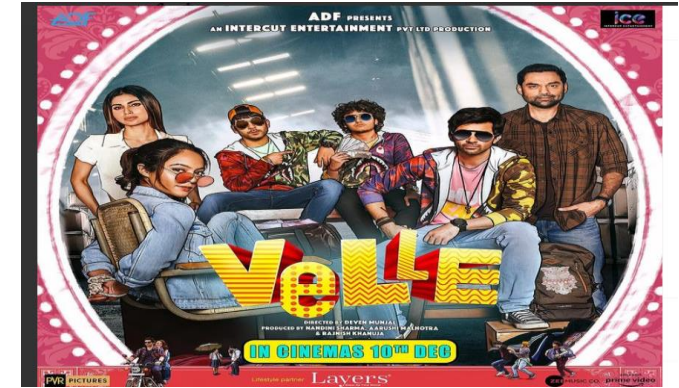
5,17,78,172

### ENGAGEMENT



2,00,85,932

2,71,60,990



## Velle Film Collaboration with Ferrara Collection

### OTHER STRATEGIC TIE-UPS

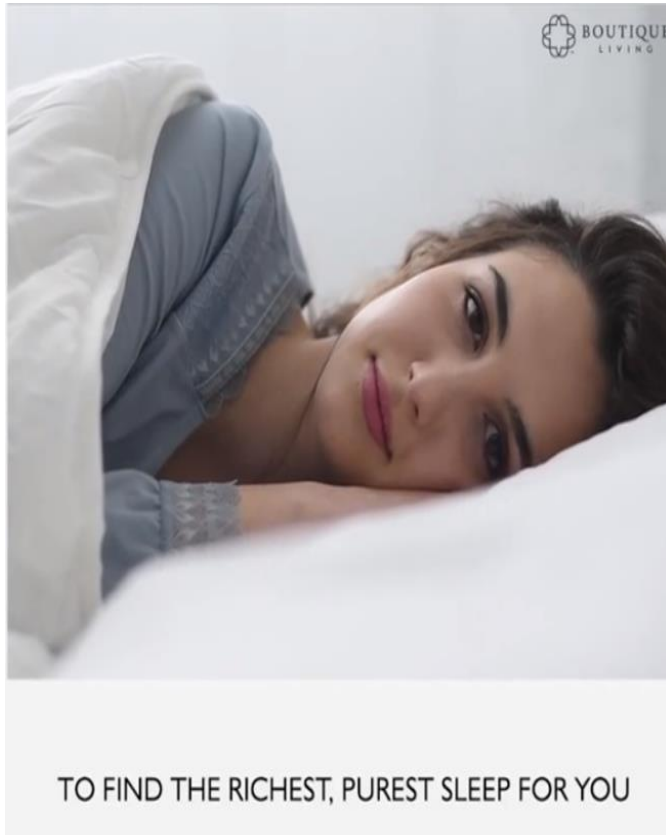
- Initiated new Retail Branding commitments for LFS and MBO
- Integration with B2B Lead generation agencies for new business opportunities

### TIE-UP WITH ONLINE PLATFORM

- Initiated Marketing Advertisements with Myntra, Flipkart, Home-centre, Shoppers Stop and Amazon

## CAMPAIGNS

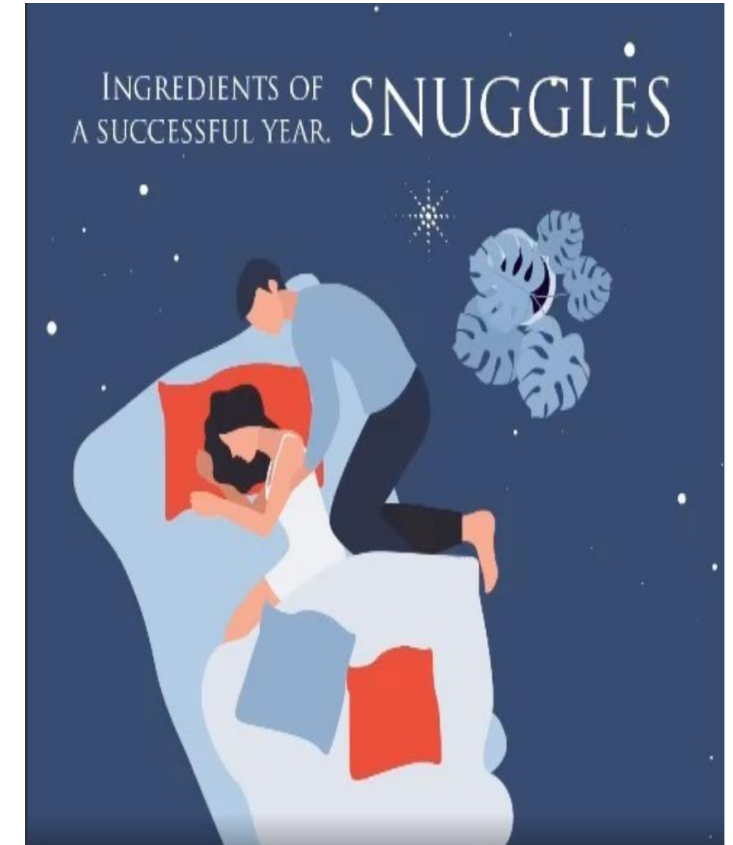
### PURE EARTH COLLECTION LAUNCH FILM



### STRIPE TEAS COLLECTION LAUNCH FILM



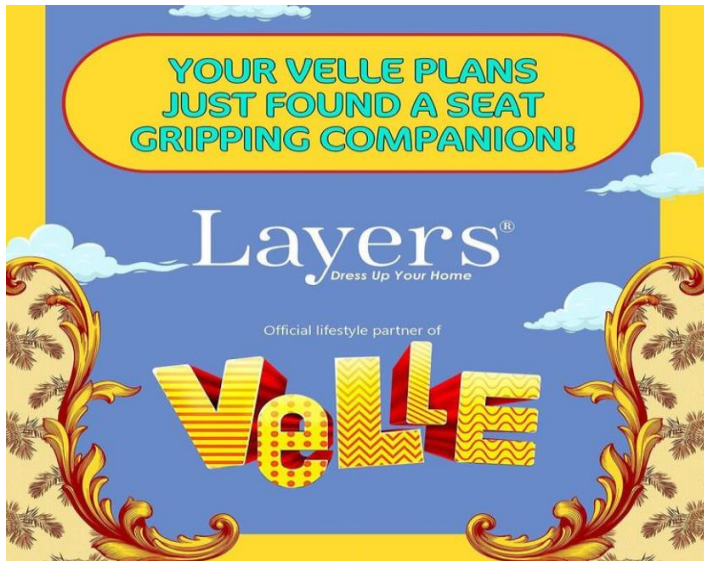
### NEW YEAR CAMPAIGN



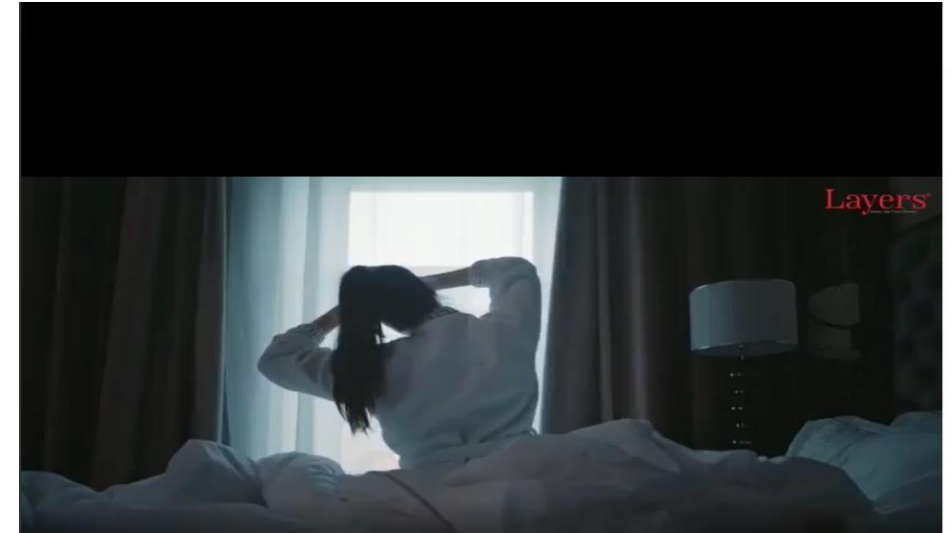
## NAVRATRI



## VELLE FILM COLLABORATION WITH FERRARA COLLECTION



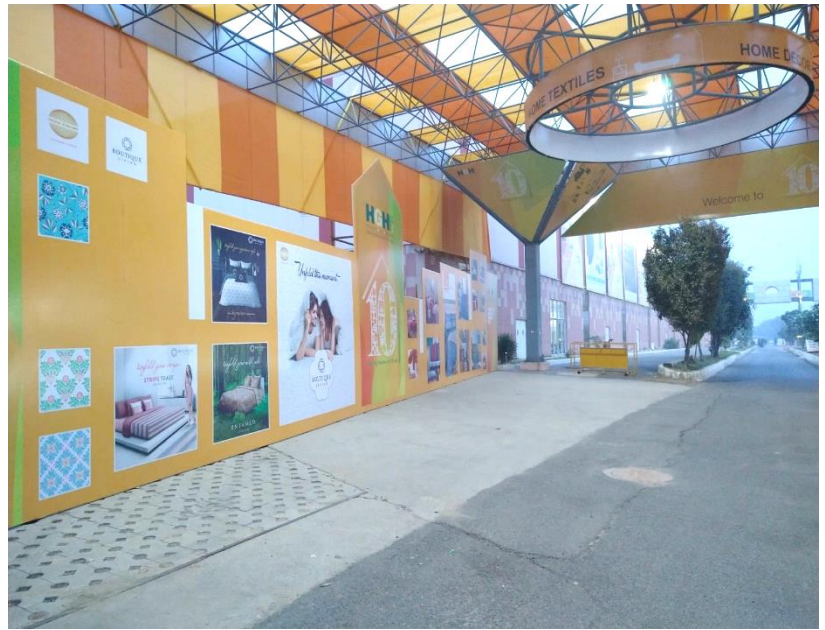
## PANCHTATVA COLLECTION LAUNCH



## CHRISTMAS



## GLIMPSES



21,300 serious trade visitors from 460 cities and towns from all over India and about 40 international buyers attended HGH India 2021.

*The partnership will support Indo Count's long term vision to be the cornerstone for home textiles across the globe*



JASPER CONRAN

LONDON

- Announced new partnership with a licensed brand, Jasper Conran O.B.E. for an exclusive bed and bath collection, launching in Spring 2022
- The range will be sold and marketed internationally under the Jasper Conran London brand, exclusively through Indo Count Industries
- This partnership with Jasper will create a high quality bed and bath brand incorporating natural fibres in superior thread counts and fabric constructions, using the most advanced technologies
- Attention to detail and the integrity of the product will be central to the values of the brand



***SUSTAINABILITY IS IN OUR DNA***



We have signed the United Nations Global Compact and are committed to integrate UNGC's Principles into our organizational culture and ensure building a greener sustainable future.

We have developed a Business Plan 2030 which has identified six pillars of sustainability and also mapped our operational performance against nine SDG goals



Indo Count is determined to protect the planet and people by contributing to climate change reduction by adopting of more renewable energy resources.

Indo Count collaborating with "The Science Based Targets initiative" (SBTi). SBTi is a collaboration between CDP, World Resources Institute (WRI), the World Wide Fund for Nature (WWF), and the United Nations Global Compact.



SBTi offers various resources and guidance to companies worldwide to reduce carbon footprints and ensure a greener tomorrow.

Indo Count has taken this Scientific approach in evaluating & setting GHG emission reduction.



Associated with SAC (Sustainable Apparel Coalition) through HIGG index tool. Two of our facilities at Gokul and Kagal have been certified with the Sustainable Apparel Coalition.



The Higg Index delivers a holistic overview that empowers us to make meaningful improvements that protect the wellbeing of our factory workers, local communities, and the environment.



Indo Count has contributed towards Project Gigaton since inception for reducing GHG emissions through various initiatives.

Indo Count has been awarded with the tittle of "Giga Guru" consecutively for the last three years.

**>25000 MT Green House Gas Emissions reduction across various Gigaton Pillars**





## Project GAGAN: A sustainable cotton initiative

The programme aims at improving awareness among the farmers to cultivate sustainable forms of cotton.

In step with this mindset, we launched an initiative called 'GAGAN' to help farmers to cultivate sustainable cotton through our Better Cotton Initiative (BCI).

We subscribe to the principles of GOTS and have obtained certification conforming GOTS standard



## Dyes from Natural Waste Extract



**This initiative has made our supply chain more sustainable and eco-friendlier**

To foster our sustainable offerings, we are using plant-based dyes on organic cotton for our Pure Earth collection.

These dyes are synthesized from non-edible waste by-products from agriculture and herbal industries, such as turmeric, tamarind, pomegranate, indigo, nutshells, leaves and residues from plants like beets and bitter oranges, leaving the edible part still available for food consumption.



We are a Sustainable Textile Production (STeP) certified company with all of our products authorised to use the 'Made in Green' labelling.

OEKO-TEX® Made in Green is a traceable product label for all forms of textiles.



A Made in Green product ID verifies that the item has been thoroughly inspected for hazardous substances. This is achieved by certification according to STANDARD 100 by OEKO-TEX®



ICIL is an official member of the U.S Cotton Trust Protocol

The US Cotton Trust protocol provides mills and manufacturers critical assurances they need to prove to their customers that they are an approved supply chain partner for brands and retailers who are sourcing more sustainably grown cotton.





## Environmental

- Installed renewable energy
- Recycling and reuse of water through modernized ETP plant
- Conservation of water resources
- Reduction in the use of plastic
- Promoting sustainable fibre products



## Social

- CSR activities revolves around Education, Healthcare, Water sanitation and Women Empowerment
- Improving awareness among the farmers to cultivate cotton in a more sustainable method
- Skilled development for women empowerment
- Promoting sanitation by building/ maintaining toilet blocks
- Improve lives of community in local areas where we operate



## Governance

- Experience Board of Directors in the home textiles industry
- The Board has an optimum combination of Executive and Non-Executive directors, including an Independent Woman Director
- Risk Management Governance
- Occupational Healthy Policy
- Regular review and updation of policies in response to the changing requirements



## EDUCATION

- We developed and adopted multifaceted approach through E-learning to increase attendance and stimulate learning amongst students
- Besides E-learning, various other initiatives include distribution of school bags, Improving infrastructure in schools and providing educational support to the visually challenged students
- **50,000+** students of **100+** schools in and around Kolhapur have benefitted



## WOMEN EMPOWERMENT

- Trained women through our skilled development centre
- We partnered with the Government's Samarth Scheme – a scheme for capacity building in the textiles sector (SCBTS). It is aimed at providing training and employment to potential youth in the textile space.



## HEALTHCARE

- Medical Vans reaching 100 rural villages around Kolhapur providing free medicines and check-ups
- **3,50,000+** patients have been benefitted
- Renovated Female Maternity & Gynac ward along with Cardiac department for a government hospital in Kolhapur
- Renovation of District AIDS prevention and control unit



## WATER & SANITATION

- Installed pure drinking water facilities in various schools and public places
- Collaborated with village gram panchayats to establish various sanitation programmes

# CSR INITIATIVES



Complete Comfort





***AWARDS & RECOGNITION***



Mahatma Award recognizes and celebrates impact leaders and change makers across the globe, who are making social impact and leading the way to a sustainable future.

The prestigious **Mahatma Award 2021 India** was conferred to Indo Count Foundation under **CSR Excellence Category**, by hands of Dr. Kiran Bedi (ex. Hon. Governor – Puducherry and the First women IPS officer of the Country) at a glittering function at **India International Centre- New Delhi on 1<sup>st</sup> Oct. Indo Count Foundation** has been appreciated for the excellent work through the CSR, which is making an enormous social impact.





## Global Sustainability Award

Indo Count's contribution towards various sustainability initiatives like Emissions reduction, Water Conservation, Utilities optimization, Power consumption optimization etc were reviewed by World Sustainability (Non profit organisation advocating for Sustainable Leadership) and based on our performance across other international platforms like HIGG Index, CDP etc. we have received this award



## CII Water Award

Indo Count has received CII National Awards for Excellence for its contribution in respect to improving water use efficiency and integrated approach in wastewater management



***Indo Count Industries Ltd. wins for a second consecutive year, two golds at Texprocil Export Awards 2019-20***



Gold Trophy for the Highest export performance in Cotton Made Ups-Bed Linen/Bed Sheets/Quilts



Gold Trophy for the Special Achievement Award in Cotton Made-ups

## ‘BOUTIQUE LIVING’ FELICITATED BY THE ECONOMIC TIMES AS ‘ET ICONIC BRAND OF 2021’



## ‘LAYERS’ RECOGNIZED AS ‘THE FEMINA POWER BRAND OF THE YEAR 2021’





Mr. Mohit Jain honoured with **The Economic Times Business Leader: Youth Icon Textiles Award 2021**



The 2021 edition of the Awards aimed to bring to the forefront noteworthy business leaders who are spearheading our economy by inspiring accelerated and sustainable growth in their respective fields, post the unprecedented COVID Crisis.

Mr. Mohit Jain has been actively steering growth at Indo Count, with his exemplary vision and vast experience in the textile domain.

*“At Indo Count, our key focus has always been to weave an unforgettable legacy of corporate excellence and exceptional service. We continue to transform the world of textiles, one thread at a time.”*

***-Mr. Mohit Jain, Executive Vice Chairman of Indo Count Industries Ltd***



- **Honoured with the Navabharat Group 'Healthcare CSR of the Year' Award**
- **The recognition was conferred to Indo Count by the GOVERNOR OF MAHARASHTRA, for our work towards Corporate Social Responsibility**
- **Commenting on the illustrious achievement, Mr. Mohit Jain, Executive Vice-Chairman of Indo Count Industries Ltd. stated, At Indo Count, we believe that the community is a key constituent of the nation's growth. We have always strived to be resolute in standing by the community enabling them to become resilient in facing challenges and overcoming them. We will continue our endeavors with further relevant initiatives to address the needs of the society."**

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## Company :



**Indo Count Industries Limited**  
**CIN:** L72200PN1988PLC068972

**Mr. K.R. Lalpuria**, *Executive Director & C.E.O*  
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**Mr. K. Muralidharan**, *Chief Financial Officer (CFO)*  
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## Investor Relations Advisors :

**SGA** Strategic Growth Advisors

**Strategic Growth Advisors Pvt. Ltd.**  
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