

May 4, 2018

The National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400051

BSE Limited,
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Company Symbol : ICIL

Scrip Code No. : 521016

Dear Sir/Madam,

Re: Press Release

Please find enclosed herewith a copy of Press Release with respect to Audited Financial Results for year ended 31st March, 2018.

Thanking you,

Yours faithfully,

For **Indo Count Industries Limited**



Amruta Avasare
Company Secretary
ACS No. 18844



Encl: A/a

INDO COUNT INDUSTRIES LIMITED

Head Office : 301, Arcadia, III Floor, Nariman Point, Mumbai - 400021 Maharashtra, India | **T** 91 22 4341 9500 | **F** 91 22 2282 3098

Marketing Office : 25, Vardhaman Industrial Complex, Gokul Nagar, Thane (W) - 400601 Maharashtra, India | **T** 91 22 4151 1800 | **F** 91 22 2172 0121

Home Textile Division : T3, Kagal - Hatkanangale Five Star, MIDC Ind. Area, Kolhapur - 416216 Maharashtra, India | **T** 91 231 662 7900 | **F** 91 231 662 7979

Spinning Division : D1, MIDC, Gokul Shirgaon, Kolhapur - 416234 Maharashtra, India | **T** 91 231 268 7400 | **F** 91 231 267 2161

Regd. Office : Office No. 1, Plot No.266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur - 416109 Maharashtra, India | **T** 91 230 3292933 | **F** 91 230 2483275

CIN L72200PN1988PLC068972 | **E** info@indocount.com | **W** www.indocount.com



INDO COUNT INDUSTRIES LIMITED

Corp office: 301, "ARCADIA" 3rd Floor, Nariman Point, Mumbai - 400 021 | Phone: 91-22-43419500 | icilinvestors@indocount.com | www.indocount.com

P R E S S R E L E A S E: 4th MAY 2018, M U M B A I

INDO COUNT INDUSTRIES LTD. FY18 RESULTS

Indo Count Industries Ltd. today reported standalone and consolidated audited financial results for the Full Year ended 31st March 2018.

MANAGEMENT PERSPECTIVE

Commenting on the Results, Mr. Anil Kumar Jain, Executive Chairman said, "FY18 has been a challenging year for the industry on account of multiple headwinds. However, our sales volume for H2FY18 has been better and we expect this trend to continue going forward.

Our customer centric approach with innovative and functional product lines will ensure positive momentum to continue, so, we remain optimistic on growth."

RESULT ANALYSIS

Revenues

Standalone Total Revenue stood at Rs. 1,808 crores for FY18 as against Rs. 2,085 crores in FY17.

Consolidated Total Revenue for FY18 was Rs. 1,958 crores against Rs. 2,258 crores in FY17.

EBIDTA

The company reported Standalone EBIDTA of Rs. 265 crores for FY18 as against Rs. 419 crores in FY17.

The Consolidated EBITDA for FY18 was Rs. 262 crores as against Rs. 428 crores in FY17.



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Profit after Tax

Standalone Profit after tax for FY18 was Rs. 131 crores as against Rs. 228 crores in FY17.

Consolidated Profit after tax for FY18 was Rs. 125 crores as against Rs.232 crores in FY17.

Dividend

The Board of Directors has recommended payment of final Dividend @20% i.e. Rs.0.40 per equity share of Face Value of Rs. 2 each for the Year ended 31st March 2018 which together with Interim Dividend paid at 20% i.e. Rs. 0.40 per equity share aggregates to @40% i.e. Rs. 0.80 per equity share for the current year.

The Final Dividend of 20% i.e. Rs. 0.40 per equity share of Face Value of Rs. 2 each is subject to approval of Shareholders at the Annual General Meeting.

Capex update

The land (weaving project) for Phase II of the capex project has been identified in Maharashtra. The said capex will commence in FY19 and commercialization of the same will begin by end FY20.

Domestic Business

We are witnessing a positive acceptance in our domestic brands, designs and promotions.

As on 1st May 2018, our aspirational brand "Boutique Living" is present across 465 Multi Brand Outlets (MBOs) and 8 Large Format Stores (LFS). The brand expanded its footprint to 96 cities and present across 21 Indian states.

Brand Launch

We have recently launched three new home textile brands in the USA namely Heirlooms of India, Boutique Living Coastal and ATLAS. This will help us consolidate our position in Fashion Bedding business in USA.

We also launched a new licensed lifestyle Brand Morris & Co. This brand was founded by William Morris in 1861.



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Result Highlights

Particulars (Rs. Crore except: EPS, Net Debt: Equity figures)	Standalone		Consolidated	
	FY18	FY17	FY18	FY17
Revenue	1,808	2,085	1,958	2,258
EBIDTA	265	419	262	428
Depreciation	30	31	33	33
Finance cost	33	39	35	42
PBT	202	348	194	353
Income Tax	71	120	69	121
Profit After Tax	131	228	125	232
Cash profit	182	312	176	319
EPS (on Face Value of Rs. 2/- each)	6.64	11.55	6.38	11.76
Net Debt : Equity (x)	0.38	0.39	0.38	0.42



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A BRIEF INSIGHT INTO INDO COUNT INDUSTRIES LIMITED

CIN: L72200PN1988PLC068972

Indo Count Industries Ltd (ICIL) (part of S&P BSE 500), is one of India's largest Home Textile manufacturer. Mr. Anil Kumar Jain, Executive Chairman, has been ranked 10th amongst the India's Best Top 100 CEO's 2017 by Business Today. Under his leadership, the Company has focused on some of the world's finest fashion, institutional and utility bedding & sheets and has built significant presence across the globe. Over the years, the Company has successfully carved out a niche for itself and has become a total bedding resource. The company's current capacity is 90 million meters.

The Company's product comprises the following: -

- Bed Sheets: Flat sheet, fitted sheet and pillow cases
- Fashion Bedding: Comforters, bed in bag, quilts and coverlets, decorative pillows, etc.
- Utility Bedding: mattress pads, protectors, comforters filled with poly fibre
- Institutional Linen: Basic white bedding, duvet covers and shams; caters to hotels, hospitals and others

The Company has launched the following innovated products: -

Infinity Cotton: Blend of a few finest cotton varieties in the world resulting in superior yarn

Thermal Balance: Balances temperature between body and bed to deliver superior sleep characteristics

ICIL has introduced three lifestyle brands "Boutique Living", "Revival" and "The Pure Collection" in 2016 in US Market. Further 3 new brands viz Sanderson, Harlequin and Scion, licensed through Walker Greenbank PLC UK, having strong presence in UK & Australia were introduced in North America. It also forayed into the Indian market with the launch of its domestic B2B brand "Boutique Living" in October 2016.

The Company has recently launched 3 new Home Brands namely, Heirlooms of India, Boutique Living Coastal and ATLAS in the Fashion Bedding segment in USA. Further the company also launched a new licensed Brand Morris & Co. in USA.

ICIL is second largest manufacturer and exporter of bed linen from India; amongst the top three bed sheet suppliers in USA and eleventh largest global home textiles supplier to USA. ICIL has a strong global clientele and exports to more than 54 countries. Major revenues are derived from USA, the Company's largest market; its other prominent markets comprise UK, Canada, Europe, MENA and Australia etc. The Company enjoys long-term relationships with large global marquee retailers.

ICIL has also been honoured in past with numerous prestigious awards from TEXPROCIL including Gold Trophy for highest exports of Cotton Made-ups in Category III for the year 2016-17.

CARE has upgraded credit rating to CARE AA (Double AA) with Stable Outlook in August 2017. ICRA's credit rating is ICRA AA- (Double AA-) for Company's Long-Term Bank Facilities and ICRA A1+ for short term bank facilities. ICRA has upgraded the outlook to positive from stable.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward -looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward -looking statements. The company assumes no obligation to update forward -looking Statements to reflect actual results changed assumptions or other factors.

For further information, please contact:

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