

11th February, 2017

The National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

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

Company Symbol : ICIL

Scrip Code No.: 521016

Subject: Press Release

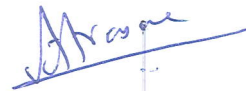
Please find enclosed herewith a copy of Press Release with respect to Unaudited Financial Results for the quarter and nine months ended 31st December, 2016.

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 LIMITED

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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

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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 : 11th FEBRUARY 2017, MUMBAI

INDO COUNT INDUSTRIES LTD. 9MFY17 RESULTS:

Indo Count Industries Ltd. has reported its unaudited standalone results for the quarter and nine month ended December 31, 2016.

UNAUDITED STANDALONE FINANCIAL RESULTS (Rs. / Crore)

Particulars	9M FY17	9M FY16	Y-o-Y GROWTH
Revenue	1571.86	1535.26	2.4%
EBIDTA	328.61	321.44	2.2%
Depreciation	23.25	20.77	11.9%
Finance cost	30.54	39.57	(22.8%)
PBT	274.82	261.10	5.3%
Income Tax	95.59	91.29	4.7%
Profit After Tax	179.23	169.81	5.5%
Total Comprehensive Income	178.79	168.95	5.8%
Cash profit	243.60	218.14	11.7%
EPS (of Rs.2/each) (not annualized)	9.08	8.60	5.5%
Net debt: Equity	0.24	0.58	(58.2%)



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PERFORMANCE SNAPSHOT

Revenue

Revenue for 9MFY17 at Rs. 1571.86crore, increased by 2.4% compared to 9M FY16.

EBITDA margin

The company reported an EBITDA of Rs. 328.61crore for 9MFY17 as against Rs. 321.44crore in the same period previous year. The EBITDA margin for 9MFY17 stood at 20.9%.

Total Comprehensive Income after Tax

Total comprehensive income after tax for 9MFY17 stood at Rs. 178.79 crore as against Rs.168.95 crore in 9M FY16 translating in a 5.8% growth on y-o-y basis.

Cash Profit

The Cash Profit for 9MFY17 stood at Rs. 243.60crore as against Rs.218.14crore in 9M FY16 translating in a 11.7% growth on y-o-y basis.

EPS (not annualized)

The increased bottom-line translated into an EPS of Rs. 9.08 in 9M FY17 as against Rs.8.60 in the same period last year on a face value of Rs2 per share.

Interim Dividend

The Board of Directors declared an Interim Dividend of 20% Re. 0.40 per Equity Share of Face Value of Rs. 2/- each for the Financial Year 2016-2017.

Update on the Capex:

Phase I Capex of Rs 175crore:

Capacity expansion from 68mn meters to 90mn meters at our Kagal Plant is progressing satisfactorily.

Phase II Capex of Rs 300crore:

The project is under progress.

Update on the Domestic Venture:

Indo Count Retail Ventures under the brand 'Boutique Living' commenced domestic operations from October 2016.

Business Today – Best CEO Award (Textile & Apparel):

Mr. Anil Kumar Jain, Executive Chairman, was honoured with "Business Today Best CEO (Textiles & Apparel)" Award for the year 2016 in December 2016. The Award was presented by Hon'ble Union Minister of Law & Justice, Government of India - Mr. Ravi Shankar Prasad in the presence of Mr. Aroon Purie - Editor in Chief Business Today and Mr. Manpreet Chadha - Wave Group Vice Chairman at "Business Today Best CEO Awards - 2016" in New Delhi. A detailed analysis and extensive study of BSE 500 listed companies was done using key financial parameters for last three years by PwC, Business Today's knowledge partner. The final winners were chosen by the Jury comprising Mr. Nimesh Kampani, - Founder & Chairman - JM Financial; Ms. Kalpana Morparia, CEO - JP Morgan Chase; Mr. Haigreave Khaitan, Senior Partner - Khaitan & Co; Mr. Sri Rajan, Chairman - Bain & Co.



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MANAGEMENT PERSPECTIVE

Commenting on the results, Mr. Anil Kumar Jain, Executive Chairman, Indo Count Industries Limited, said:

“Against the backdrop of challenging market environment, our business continues to track ahead satisfactorily on back of dynamic response to market trends, enduring customer relationships, ‘Customer First’ approach and strong product portfolio. The operational performance in conjunction with steady cash accruals has been indicative of our company’s inherent strength.

As we enter our next phase of growth, we see several untapped opportunities along with better acceptability in the three new segments of Fashion, Utility and Institutional bedding across a widening footprint. We are enthused at the positive response to our recently launched brands. The augmentation of capacity will further enhance our position in the market.

Our company is committed towards profitable and equitable growth. We are confident that our focus on innovation, customer centricity and prudent business practices will lay the foundation for growth in the years to come.”



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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. Under the leadership of Mr. Anil Kumar Jain, Executive Chairman who has been awarded "Business Today Best CEO – Textiles & Apparel" Award for 2016 and goal driven approach of Mr. Mohit Jain, Managing Director of the Company, the Company has focused on some of the world's finest fashion, institutional and utility bedding 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. Capacity expansion of the Company from 68 million meters to 90 million meters is progressing satisfactorily.

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 & 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 March, 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.

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 Silver Trophy for second highest exports of Cotton Madeups in Category III for the year 2015-2016 & 2014-15, "Export Excellence Award" in the Top Exporter – Non MSME – Trading House Category by FIEO, Western Region.

CARE and ICRA have upgraded credit rating as "CARE AA- / ICRA AA-" for Company's Long Term Bank Facilities and "CARE A1+ / ICRA A1+" for short term bank facilities. ICRA has assigned outlook as stable.

For further information, please contact:

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