



8th August, 2019

The National Stock Exchange of India Ltd. 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 Q1 – FY20

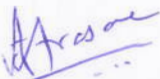
Please find enclosed herewith a copy of Press Release with respect to Unaudited Standalone & Consolidated Financial Results for the quarter ended 30th June, 2019.

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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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: 8th August 2019, MUMBAI

INDO COUNT INDUSTRIES LTD Q1FY20 RESULTS

Indo Count Industries Ltd. reported un-audited Standalone and Consolidated results for the quarter ended 30th June 2019

MANAGEMENT PERSPECTIVE

Commenting on the results, Mr. Anil Kumar Jain, Executive Chairman, said, “We have laid a strong foundation and are optimistic on the future growth. Going forward, as we capitalize on the demand in our largest market, we expect this to replicate in our volume & value growth.

Our robust brand portfolio along with our deeper understanding of the markets has enabled us to strengthen our relations with the customers globally.”

Sales Volume

Sales volume for Q1FY20 stood at 13.9 mn meters versus 14.4 mn metres in Q1FY19.

For the current financial year we expect volumes to be in the range of 63 - 65 mn meters

Financial Performance

Particulars (Rs. Crs)	Standalone					Consolidated				
	Q1FY20	Q1FY19	YoY%	Q4FY19	QoQ%	Q1FY20	Q1FY19	YoY%	Q4FY19	QoQ%
Total Income	477	457	4.4%	402	18.8%	518	477	8.7%	442	17.3%
Less: Forex Gain	9	14		0		9	14		0	
Net Income	468	443	5.6%	402	16.5%	509	463	10.0%	442	15.3%
Total Expenses	408	393		381		447	411		426	
Less: Forex Loss	3	0		10		3	0		10	
Net Expenses	405	393		371		444	411		416	
NORMALIZED EBITDA*	63	50	26.4%	31	107.1%	65	52	25.2%	26	152.0%
NORMALIZED EBITDA (%)	13.5%	11.3%	223bps	7.6%	592bps	12.8%	11.3%	156bps	5.9%	695bps
Reported EBITDA	69	64	8.4%	20	241.1%	71	66	8.0%	16	355.5%
Reported EBITDA (%)	14.6%	14.0%	53bps	5.1%	949bps	13.8%	13.9%	(10)bps	3.5%	1,022bps

Figures are rounded off wherever required



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Standalone Performance

Total Income

Total Income for Q1FY20 stood at Rs. 477 crores as against Rs. 457 crores for Q1FY19 registering a growth of 4.4%. The growth was 18.8% on QoQ basis which reported Total Income of Rs. 402 crores in Q4FY19.

EBITDA

EBITDA for Q1FY20 registered a growth of 8.4% and stood at Rs. 69 crores versus Rs. 64 crores for Q1FY19. EBITDA Margin was at 14.6% in Q1FY20 versus 14.0% in Q1FY19 registering a growth of 53bps on YoY basis.

The growth in EBITDA on QoQ basis was more than 240% with a margin expansion of 949 bps.

Consolidated Performance

Total Income

Total Income for Q1FY20 stood at Rs. 518 crores as against Rs. 477 crores for Q1FY19 registering a growth of 8.7%. The growth was 17.3% on QoQ basis which reported Total Income of Rs. 442 crores in Q4FY19.

EBITDA

Consolidated EBITDA for Q1FY20 registered a growth of 8.0% and stood at Rs. 71 crores versus Rs. 66 crores for Q1FY19. The EBITDA Margin stood at 13.8% in Q1FY20

The growth in EBITDA on QoQ basis was more than 350% with a margin expansion of 1,022bps.

Net Debt

The Net debt position of the Company as of 30th June 2019 stands at Rs.427.42 Crs. The Net Debt to Equity ratio is at 0.43X

Capex

For FY20, we expect the maintenance capex spend to be in range of Rs. 25 to Rs. 30 crores



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Domestic Business

We continue our efforts in promotion of our domestic brand and are witnessing a positive acceptance from the customers.

In India, our in-house brand 'Boutique Living' provides premium bedding through more than 500 stores pan-India. The brand is available online through our website www.boutiquelivingindia.com as well as on other online selling platforms such as Amazon, Myntra and Flipkart.

Additional Business Highlights

Innovations & R&D - The collaboration with the University of Leeds, UK, is helping Indo Count to provide the technology platform to enhance innovation capabilities to deliver new & exciting products into the home textile sector

Project on Cotton - The Company has also collaborated with Confederation of Indian Textile Industry (CITI) and Cotton Development & Research Association (CDRA) to improve cotton yield in Maharashtra



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A BRIEF INSIGHT INTO INDO COUNT INDUSTRIES LIMITED

CIN: L72200PN1988PLC068972

Indo Count Industries Ltd (ICIL), 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 with top Hem, fitted sheet, pillow cases and duvets
- Fashion Bedding: Comforters, bed in bag, quilts and coverlets, decorative pillows, etc.
- Utility Bedding: mattress pads, protectors, comforters filled with fibre
- Institutional Linen: Caters to hotels, hospitals and others

The Company has launched 4 Brands namely, Heirlooms of India, ATLAS, Morris & Co. and Purity Home in the Fashion Bedding segment. The company has also launched a utility bedding Brand by the name of "Whole Comfort" in the Global markets

ICIL is one of the largest manufacturers and exporter of bed linen from India; amongst the top three bed sheet suppliers in USA and Twelfth 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 region and Australia etc. The Company enjoys long-term relationships with large global marquee retailers.

KOHL's, a large retailer in USA has awarded our Company for "Best Collaboration in Design & Product development".

JC Penney, another large retailer in USA has awarded our Company with a "Platinum Certification Status" for Sheets & Fashion bedding category.

CARE has revised credit rating to CARE AA- (Double A minus), Outlook Negative for Company's Long-Term Bank Facilities and CARE A1+ for Short Term Bank Facilities. ICRA has revised the credit rating as ICRA A+ (A plus) for Company's Long-Term Bank Facilities and ICRA A1 (A one) for Short Term Bank facilities with Outlook revised to Stable from Negative.

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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