

9<sup>th</sup> February, 2019

<p><b>The National Stock Exchange of India Ltd.</b> Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), <b><u>Mumbai – 400 051</u></b></p> <p><b>Company Symbol : ICIL</b></p>	<p><b>BSE Limited</b> Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, <b><u>Mumbai – 400 001</u></b></p> <p><b>Scrip Code No. : 521016</b></p>
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**Subject: Press Release Q3 & 9MFY19 Results**

Please find enclosed herewith a copy of Press Release with respect to Unaudited Standalone Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2018.

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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## INDO COUNT INDUSTRIES LIMITED

Corp office: 301, "ARCADIA" 3rd Floor, Nariman Point, Mumbai - 400 021 | Phone: 91-22-43419500 | [icilinvestors@indocount.com](mailto:icilinvestors@indocount.com) | [www.indocount.com](http://www.indocount.com)

P R E S S R E L E A S E: 9<sup>th</sup> February 2019, MUMBAI

# INDO COUNT INDUSTRIES LTD 9MFY19 RESULTS

Indo Count Industries Ltd. reported un-audited standalone financial results for the quarter and nine months ended 31<sup>st</sup> December 2018.

### MANAGEMENT PERSPECTIVE

Commenting on the results, Mr. Anil Kumar Jain, Executive Chairman, said, "We have been witnessing an uptick in business volumes across our markets. Our focus continues to be towards adding value to our global marquee customers by way of creating new and functional products having modern designs and trends.

We continue to adapt to challenging times by aiming to increasing our utilization levels and improve product mix. Our approach towards innovation, product design, sustainability of operations is enabling us to strengthen our relationship with customers."

### Sales Volume

Sales volume improved to 44.6 mn metres for 9MFY19 versus 40.5 mn metres in 9MFY18 a growth of 10% on YoY basis. We are confident to meet our guidance of Sales volume of 58-60 mn metres for FY19.

### Financial Highlights

Particulars (Rs. In Crs)	Q3FY19	Q3FY18	YoY%	9MFY19	9MFY18	YoY%
<b>Total Income</b>	<b>478</b>	<b>460</b>		<b>1,421</b>	<b>1,385</b>	
<b>Less: Forex Gain/(loss)</b>	<b>(12)</b>	<b>8</b>		<b>-</b>	<b>74</b>	
<b>Net Income</b>	<b>490</b>	<b>452</b>	<b>8.3%</b>	<b>1,421</b>	<b>1,311</b>	<b>8.4%</b>
Cost of Material	257	255		751	748	
Power Cost	22	18		66	56	
Employee Expenses	30	27		93	83	
Other Expenses	143	90		370	291	
Total Expenses	452	391		1,281	1,179	
<b>Less: Forex Loss</b>	<b>21</b>	<b>-</b>		<b>21</b>	<b>-</b>	
<b>Net Expenses</b>	<b>431</b>	<b>391</b>		<b>1,260</b>	<b>1,179</b>	
<b>NORMALIZED EBITDA</b>	<b>59</b>	<b>62</b>	<b>-4.5%</b>	<b>161</b>	<b>132</b>	<b>21.9%</b>
<b>NORMALIZED EBITDA MARGIN (%)</b>	<b>12.0%</b>	<b>13.7%</b>		<b>11.3%</b>	<b>10.1%</b>	
Reported EBITDA	27	69		141	206	
Reported EBITDA Margin (%)	5.6%	15.1%		9.9%	14.9%	

Figures are rounded off wherever required



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### Net Income (excluding Forex)

Net Income (excluding Forex) for 9MFY19 stood at Rs. 1,421 crores as against Rs. 1,311 crores for 9MFY18 registering a growth of 8%. Similarly, Net Income for Q3FY19 stood at Rs. 490 crores as against Rs. 452 crores same time last year, registering a growth of 8%.

### Normalized EBIDTA (excluding Forex)

For 9MFY19 the Normalized EBITDA stood at Rs. 161 crores versus Rs. 132 crores for 9MFY18 registering a growth of 22%. Adjusting for forex, the Normalized EBITDA Margin was at 11.3% in 9MFY19 versus 10.1% in 9MFY18 registering a growth of 125bps on YoY basis.

For Q3FY19 the Normalized EBITDA stood at Rs. 59 crores versus Rs. 62 crores for Q3FY18. Adjusting for forex, the Normalized EBITDA Margin stood at 12.0% in Q3FY19.

### Domestic Business

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

Our aspirational brand "Boutique Living" is present across more than 500 Multi Brand Outlets (MBOs) and Large Format Stores (LFS).

### Awards & Accolades

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.

### Additional Business Highlights

**Innovations & R&D:** Our Company has tied up with the LEEDS University UK for R&D. We intend to bring path breaking innovations for our global customers.

**Global Presence:** We have further strengthened our sales efforts by making the Dubai Office fully functional which will help us to promote our products in the MENA and other surrounding countries.

During the quarter, "Whole Comfort" a utility brand & "Purity Home" a fashion bedding brand were launched in the global markets.



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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 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 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.

ICRA has reaffirmed the credit rating as ICRA AA- (Double A minus) with Outlook Stable for Company's Long-Term Bank Facilities and ICRA A1+ for Short Term Bank facilities. 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.

### 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.

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