



14th June, 2020

<p>The National Stock Exchange of India Ltd. Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), <u>Mumbai – 400 051</u></p> <p>Company Symbol : ICIL</p>	<p>BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, <u>Mumbai – 400 001</u></p> <p>Scrip Code No. : 521016</p>
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Subject: Press Release Q4FY20 Results

Please find enclosed herewith a copy of Press Release with respect to the Audited Financial results of the Company for the quarter and year ended 31st March 2020.

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

Head Office: 301, Arcadia, 3rd Floor, Nariman Point, Mumbai - 400 021, Maharashtra, India; **T:** 022 4341 9500, **F:** 022 2282 3098

Marketing Office: Dosti Imperia, 2nd floor, Manpada, Ghodbunder Road, Thane (w) - 400 607, Maharashtra, India; **T:** 022 4151 1800, **F:** 022 2172 0121

Home Textile Division: T3, Kagal - Hatkanangale Five Star, MIDC Ind. Area, Kolhapur - 416216, Maharashtra, India; **T:** 0231 662 7900, **F:** 0231 662 7979

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

CIN: L72200PN1988PLC068972, **E:** info@indocount.com, **W:** www.indocount.com



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,PRESS RELEASE: 13th June 2020, MUMBAI

INDO COUNT INDUSTRIES LTD Q4 & FY20 RESULTS

Indo Count Industries Ltd. reported audited Standalone and Consolidated results for the quarter and year ended 31st March 2020

MANAGEMENT PERSPECTIVE

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

“With good customer base, capital adequacy, wider geographic distribution, extensive sectoral understanding of products and product development as well as a relatively under-leveraged Balance Sheet we are well prepared to quickly adapt to the changing customer ecosystem.

Owing to the good liquidity position, the Company has the ability to service the business operations and further invest in growth opportunities.”

Sales Volume

The Company has achieved volume sales of 61.8 mn meters for FY20 registering a growth of 7% YoY

Financial Performance : Consolidated

Particulars (Rs. Crs)	Q4FY20	Q4FY19	YOY%	FY20	FY19	YOY%
Total Income^{^^}	425	442	-4%	2,135*	1,945	10%
Total Expenses	390	426		1,897	1,778	
EBITDA	35	16	126%	238	166	43%
EBITDA Margin (%)	8.3%	3.5%	478 bps	11.1%	8.5%	259 bps
Depreciation	11	9		43	35	
EBIT	24	7	262%	194	131	48%
EBIT Margin (%)	5.7%	1.5%	420 bps	9.1%	6.7%	237 bps
Finance Cost	8	9		39	36	
PBT before Exceptional items	16	(2)		155	95	
Exceptional Items	-	-		98 [^]	0	
PBT	16	(2)		57	95	
Tax	8	2		(16)	36	
PAT	8	(5)		73	60	

^{^^} Total Income includes Other Income

*The MEIS benefit earned from 1st April 2019 to 30th September 2019 of Rs. 32.71 Crs earlier shown as exceptional item has been regrouped and reduced from Revenue from Operations of the Group in the Year end financials

[^] Exceptional Item includes Rs. 94.27 Crores provided against refund of excess export benefits of earlier years by way of MEIS as per the Adjudication Order issued by office of The Commissioner of Customs.



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Consolidated Balance Sheet

Particulars (Rs. Crs)	Mar'20	Mar'19
Shareholders Equity (Excluding Minority)	986	975
Gross Debt	349	338
Net Debt	198	304
Net Debt:Equity	0.2	0.3

Consolidated Performance Highlights (Q4 & FY20)

Reported Total Income

- ✓ For Q4FY20, Total Income stood at Rs. 425 Crs as against Rs. 442 Crs for Q4FY19
- ✓ For FY20, Total Income stood at Rs. 2,135 Crs against Rs. 1,945 Crs in FY19, a growth of 10% YoY

Reported EBIDTA

- ✓ EBITDA for Q4FY20 registered a growth of 126% and stood at Rs. 35 Crs versus Rs. 16 Crs for Q4FY19. EBITDA Margin was at 8.3% in Q4FY20 versus 3.5% in Q4FY19 registering a growth of 478bps on YoY basis
- ✓ EBITDA for FY20 registered a growth of 43% and stood at Rs. 238 Crs versus Rs. 166 Crs for FY19. EBITDA Margin was at 11.1% in FY20 versus 8.5% in FY19 registering a growth of 259 bps on YoY basis

Reported Profit After Tax

- ✓ Q4FY20 PAT stood at Rs. 8 Crs as against loss of Rs. 5 Crs in Q4FY19
- ✓ FY20 PAT stood at Rs. 73 Crs as against Rs. 60 Crs in FY19 despite exceptional items totalling to Rs. 98 Crs which includes Rs. 94.27 Crores provided against refund of excess export benefits of earlier years by way of MEIS
- ✓ FY20 PAT grew by 22%

Dividend

- ✓ The Board has recommended Final Dividend of 30% (Re. 0.60 per equity share of Rs. 2/- each) for the Financial Year ended 31st March 2020



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Impact on financials due to COVID-19

Volumes

- ✓ Shutdown of operations due to Covid-19 pandemic led to volume forgo of 2.5-3.0 mn mts

Total Income

- ✓ Due to temporary stoppage of operations, orders valued at approximately Rs. 95 Crs could not be executed in Q4 FY 2020 and stands postponed to FY 21

TEXPROCIL Export Award 2018-2019

The Company had won TEXPROCIL Export Award 2018-2019 in the following categories: -

- ✓ Gold Trophy for the Highest export performance in Made Ups-Bed Linen/Bed Sheets/Quilts
- ✓ Gold Trophy for the Special Achievement Award in Made-ups
- ✓ Silver Plaque for the Second Highest exports performance in Yarn-Counts 50s and below

Sustainability Initiatives : Project GAGAN

The Company has taken an initiative to improve sustainability in cotton farming for farmers in Warora Taluka of Chandrapur District in Maharashtra state by helping farmers in increasing productivity of their farms along with judicious use of water, pesticides and fertilizers.

The program aims at covering 1,500 farmers in 10 villages to begin with and subsequently increasing the scope of this program to 30 villages thus benefitting ~ 4,500 farmers in near future.



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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 annual 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 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 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's credit rating is CARE A+ (Single A Plus; Outlook: Stable) for Company's Long-Term Bank Facilities and CARE A1 (Single A One) for Short Term Bank Facilities. ICRA credit rating is 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:

Indo Count Industries Limited
CIN: L72200PN1988PLC068972

K R Lalpuria
Executive Director & C.E.O
Indo Count Industries Ltd
Tel: +91 22 43419500
Email: kklalpuria@indocount.com

K. Muralidharan
Chief Financial Officer
Indo Count Industries Ltd
Tel: +91 22 43419500
Email: k.muralidharan@indocount.com

Website: www.indocount.com

Investor Relations Advisors:

Strategic Growth Advisors Pvt. Ltd.
CIN: U74140MH2010PTC204285

Shogun Jain
Group Account Head
Strategic Growth Advisors Private Limited
Tel: +91 22 6114 6619
Email: shogun.jain@sgapl.net

Ami Parekh
Business Analyst
Strategic Growth Advisors Private Limited
Tel: +91 22 6114 6612
Email: ami.parekh@sgapl.net

Website: www.sgapl.net