



April 2, 2022

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: 521016

Dear Sir / Madam,

Subject: Completion of acquisition of Home Textile Business of GHCL Limited and purchase of specified assets of Grace Home Fashions LLC

In continuation to our intimation dated 6th December, 2021, we would like to inform the exchanges that the Company has successfully completed the acquisition of Home Textile Business of GHCL Limited ("GHCL") including its manufacturing facility at Bhilad (Vapi), Gujarat, on a going concern basis, by way of a slump sale on 2nd April, 2022, in accordance with the terms of Business Transfer Agreement ("BTA") and Indo Count Global Inc., wholly owned subsidiary of the Company has completed acquisition of specified assets (inventory and intellectual property) of Grace Home Fashions LLC ("GHF"), US subsidiary of GHCL on 2nd April, 2022, in accordance with the terms of Asset Transfer Agreement ("ATA").

The transaction has been completed on 2nd April, 2022 for a total lumpsum consideration of Rs. 558.60 Crores (subject to validation of customary closing date adjustment of working capital in terms of the BTA). The consideration towards specified assets of GHF has been calculated at USD 4.5 million (equivalent to Rs. 34.20 Crores) (subject to validation of customary closing date adjustment in terms of the ATA).

The total consideration for acquisition of the Home Textiles Business has been calculated at Rs. 592.80 crores (subject to validation of customary closing date adjustment of working capital in terms of BTA & ATA)

Edelweiss Finance & Investments Limited acted as transaction advisor and Khaitan & Co. acted as legal advisor to the aforesaid transaction.

This Disclosure is submitted under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking you,

Yours faithfully,

For Indo Count Industries Limited

Amruta Avasare

Company Secretary & Compliance Officer



Indo Count Industries Ltd

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Spinning Division: D1, MIDC, Gokul Shirgaon, Kolhapur-416216, Maharashtra, India; T: 91 231 268 7400, F: 91 231 267 2161
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CIN: L72200PN1988PLC068972; Email: info@indocount.com, Website: www.indocount.com