



Complete Comfort

Ref No.: ICIL/49/2023-24

January 29, 2024

<b>National Stock Exchange of India Ltd.</b> Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), <b><u>Mumbai – 400 051</u></b>  <b>Company Symbol : ICIL</b>	<b>BSE Limited</b> Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, <b><u>Mumbai – 400 001</u></b>  <b>Scrip Code No. : 521016</b>
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**Subject: Press Release on Q3 & 9M FY24 Results**

Dear Sir/Madam,

Please find enclosed herewith a copy of Press Release dated January 29, 2024 on Q3 & 9M FY24 Results.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For **Indo Count Industries Limited**

**Satnam Saini**  
**Company Secretary & GM- Legal**

Encl.: A/a

**Indo Count Industries Ltd**

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CIN: L72200PN1988PLC068972; Email: info@indocount.com, Website: www.indocount.com



# Indo Count Industries Limited

**LARGEST EXPORTER OF BED LINEN FROM INDIA**

**HIGHEST MARKET SHARE OF BED LINEN IN USA**

- ✓ Total Income up by 12.3% in 9MFY24 and 10% in Q3FY23 on YoY basis
- ✓ Healthy EBITDA margin of 17.4% in 9MFY24 and 16.2% in Q3FY24
- ✓ Volume Growth for Q3FY24 stood at 33% and for 9MFY24 26% YoY
- ✓ FY24 Volume Guidance of 90-100 Mn. Mtrs. & Margin Guidance of 16%-18% on track

## CONSOLIDATED PERFORMANCE HIGHLIGHTS

### 9M FY24

Volumes

68.2  
Mn Mtrs

Total Income

Rs. 2,507  
Cr

EBITDA

Rs. 437  
Cr

PAT

Rs.246  
Cr

### Q3 FY24

Total Income

19.5  
Mn Mtrs

Volumes

Rs.727  
Cr

EBITDA

Rs.118  
Cr

PAT

Rs.58  
Cr



❖ Resilient Business model ❖ Consistent Delivery ❖ Strong Balance Sheet



# Indo Count Industries Limited



Mumbai, January 29<sup>th</sup>, 2024

Indo Count Industries Limited (BSE: 521016) (NSE: ICIL), announced its unaudited financial results for the quarter ended 31<sup>st</sup> December 2023.

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

*"As a leading exporter, our strategic focus continues to revolve around the expansion in both global and domestic markets. We are confident in our ability to evolve as a strong and credible global supplier, further solidifying our position as a leader in the Home Textile Bed Linen industry.*

*Through our proactive approach, incorporating sustainability and strategic IT measures for process improvement, alongside a diverse product portfolio spanning multiple geographies, we have adeptly navigated challenges and maintained consistent growth. Our established capabilities have played a key role in achieving this success, underscoring our unwavering commitment to excellence in the industry."*

## Volumes

- Sales Volume for Q3FY24 stood at 19.5Mn. Mtrs. V/s 14.7 Mn. Mtrs. in Q3FY23, Growth of 33%
- Sales Volume for 9MFY24 stood at 68.2Mn Mtrs V/s 54.3 Mn Mtrs in 9MFY23, Growth of 26%
- We remain steadfast in our commitment to navigate through challenges with resilience and determination
- We anticipate good performance in Q4, thereby affirming our volume guidance for FY24 intact

## Consolidated Financial Performance

Particulars (Rs. Crs.)	Q3FY24	Q3FY23	YoY%	9MFY24	9MFY23	YoY%
Total Income	727	662	10%	2,507	2,233	12.3%
EBITDA	118	78	51%	437	339	29%
EBITDA Margin (%)	16.2%	11.8%	442 bps	17.4%	15.2%	227 bps
PAT	58	38	54%	246	182	35%
EPS (Rs.)	2.93	1.90		12.42	9.19	



# Indo Count Industries Limited

## DIGITAL TRANSFORMATION EFFORTS

### Indo Count engaged Accenture on a digital transformative journey

accenture



- **Process Enhancement Focus:** Targeted functions for standardization and optimization include manufacturing, supply chain, logistics, and procurement
- **Digital Core Development:** Accenture will design, develop, and deploy a digital core using SAP S/4HANA Cloud®
- **Data-driven Automation:** The technology platform, powered by data and analytics, aims to automate and digitize operations
- **Operational Improvements:** Anticipated benefits include improved inventory management, quality standardization, and optimal energy consumption

## AWARDS & RECOGNITION

### BW Sustainable World Awards 2023 – Conferred by Business World



Indo Count Industries Ltd. has been awarded “BW Sustainable World Awards 2023” for “India's Most Water Efficient Organisation” of the year, conferred by Business World.

This award recognizes organizations commitment towards improving water utilization efficiency and have dedicated approach towards wastewater management, which includes recycling, recovery and reuse of industrial effluents.

## SUSTANABILITY INITIATIVES

### ICIL : Inclusion in DOW JONES Sustainability Index



- Indo Count **debuts in DJSI 2022 with a score of 42**, showcasing its commitment to sustainability
- Participation in DJSI enables ICIL to **pinpoint areas for enhancing sustainability practices, fostering a culture of continuous improvement**
- ICIL integrates sustainable practices into **Strategic Objectives, Operational Framework, Governance, and Supply chain management**

### Investment in Solar Power Generation Project in Gujarat



ICIL has committed ~Rs. 50 crore capex in Solar Power Project

- **Capacity:** ~10 MW
- **Timeline:** Operational by Q4 FY24
- **Impact:** Aligns with our sustainability goals



# Indo Count Industries Limited

## About Indo Count Industries Ltd.

Indo Count Industries Ltd (ICIL), is the largest global Home Textile bed linen 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 annual capacity is 153 million metres.

ICRA's credit rating is ICRA AA- (Double A minus; Outlook Stable) for Company's Long Term Bank Facilities and ICRA A1+ (A one plus) for Short Term Bank facilities.

CARE Ratings credit rating is CARE AA- (Double A minus; Outlook: Stable) for Company's Long-Term Bank Facilities and CARE A1+ (A One plus) 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.

For further information, please contact

**Company :**

**Investor Relations Advisors :**



Complete Comfort

**SGA** Strategic Growth Advisors

CIN: L72200PN1988PLC068972

**K. R. Lalpuria, Executive Director & C.E.O**

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**K. Muralidharan, CFO**

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