



Complete Comfort

Ref No.: ICIL/20/2024-25

May 27, 2024

National Stock Exchange of India Ltd. Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), <u>Mumbai – 400 051</u> Company Symbol : ICIL	BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, <u>Mumbai – 400 001</u> Scrip Code No. : 521016
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Subject: Press Release on Q4 & FY24 Results

Dear Sir/Madam,

Please find enclosed herewith a copy of Press Release dated 27th May, 2024 on Q4 & 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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RECORD BREAKING PERFORMANCE

ACHIEVED VOLUME AND MARGIN GUIDANCE TARGETS FOR FY24

ACHIEVED HIGHEST YEARLY REVENUE AND EBITDA IN FY24

NETWORTH SURPASSED RS. 2000 CRS

FY24

CONSOLIDATED FINANCIAL HIGHLIGHTS

96.8 Mn Mtrs **30%**
YoY

Volumes

Rs. 3,601 Crs **18%**
YoY

Total Income

Rs. 603 Crs **24%**
YoY

EBITDA

Rs. 338 Crs **22%**
YoY

PAT

- ✓ **Acquired the Wamsutta brand**, a leading national brand in the US
- ✓ **Secured Licensing agreements with Fieldcrest and Waverly** - Prominent U.S. national brands
- ✓ **Bhilad plant is now operating on 90% renewable energy**
- ✓ **Indo Count debuts in S&P Global 2022 ESG ratings with a score of 42 against Industry Average Score of 28**
- ✓ **Awarded Gold Trophy by TEXPROCIL for the fifth consecutive year for made-ups exports**
- ✓ **Final Dividend @ Rs.2.20 per equity shares of Rs. 2 each @110%**



Indo Count Industries Limited



Mumbai, May 27th, 2024

Indo Count Industries Limited (BSE: 521016) (NSE: ICIL), announced its audited financial results for the quarter ended 31st March 2024.

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

“Our company has demonstrated remarkable performance in FY24, as evidenced through our results.

The strategic focus on moving towards value-added products through brands and distribution, leveraging capital allocation, optimizing operations and providing overall better solutions to the end customers has been instrumental in driving our growth.

Moreover, concerted efforts to embed robust ESG practices across ecospace, with a strong emphasis on sustainability, reaffirms our dedication to responsible business conduct thereby helping us maintain leadership position.”

Volumes

- Sales Volume for Q4FY24 stood at **28.7 Mn. Mtrs. V/s 20.4 Mn. Mtrs.** In Q4FY23, Growth of **41%**
- Sales Volume for FY24 stood at **96.8 Mn Mtrs V/s 74.7 Mn Mtrs** in FY23, Growth of **30%**
- Our FY25 volume guidance is **110-115 Mn Mtrs** and Margin guidance is **16% - 18%**

Consolidated Financial Performance

Particulars (Rs. Crs.)	Q4FY24	Q4FY23	YoY %	FY24	FY23	YoY %
Total Income	1,093	810	35%	3,601	3,043	18%
EBITDA	166	147	13%	603	486	24%
EBITDA Margin (%)	15.1%	18.1%	-301 bps	16.7%	16.0%	78 bps
Depreciation	22	16		83	65	
Finance Cost	20	7		70	62	
PBT	124	123	0.3%	450	359	26%
Tax	32	29		112	82	
PAT	92	95	-3%	338	277	22%
EPS (Rs.)	4.64	4.78		17.06	13.97	



CONSOLIDATED BALANCE SHEET

Particulars (Rs. Crs.)	31st Mar'24	31st Mar'23
Net Worth	2,089	1,793
Net Debt	678	589
Net Debt: Equity	0.32	0.33
ROE%	16.2%	15.4%
ROCE%	18.8%	17.7%

Strengthening Product Mix

% Contribution to Revenue	FY24	FY23
Branded Business	16%	14%
Fashion/Utility/ Institutional	20%	19%
E-commerce business	12%	10%
India Home Textile Business	2.5%	2.5%

SUSTANABILITY INITIATIVES



Investment in Solar Power

- **Bhilad unit embraces 90% renewable energy and Total 21.5 MW capacity across the company**



Water Conservation

- **Expanded RO and ETP facilities, reducing fresh water intake to 25%**

Inclusion in DOW JONES SUSTAINABILITY INDEX

- **Indo Count debuts in S&P Global 2022 ESG ratings with a score of 42 against Industry Average Score of 28 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**





Indo Count Industries Limited

EXPANDING BRAND PORTFOLIO

Own Brands

License brand Tie-ups

Existing



Recent Acquisition



Existing



JASPER CONRAN
LONDON



Recent Tie-ups



BRAND ACQUISITION AND TIE UPS



- Signed a licensing agreement with Iconix Brand Group, Inc to manufacture, market & distribute **Fieldcrest and Waverly branded products in US and Canada.**
- The new licensing agreements encompass a wide range of product categories, including bedding, bath, utility, and window treatments, among others
- The partnerships strengthen Indo Count's commitment to expanding its value-added business, positioning the company for sustained growth and success in the global market
- Acquired **US National brand WAMSUTTA**
- This acquisition strengthens Indo Count's brand portfolio, and elevates its position in the premium segment
- Renowned for its exceptional quality and a brand legacy dating back to 1846, WAMSUTTA is poised for substantial growth under Indo Count's leadership

Indo Count Industries Limited

AWARDS & RECOGNITION



Confederation of Indian Textile Industry

Indo Count has been recognized by CITI (The Confederation of Indian Textile and Industry) for its exceptional commitment to sustainability, with three National awards in the categories below for the year 2023-24 :



Winner - Best Practices adopted by Textile Mills, especially in Social Responsibility & Green Practices



Winner - Innovative Material Management in Textile Mills



Runner-Up - Best Sustainable Retail Practices



Indo Count has also been recognized by TEXPROCIL (The Cotton Textile Export Promotion Council) for its exceptional performance in cotton exports :



Gold Trophy for the Highest Export Performance in Cotton Made Ups-Bed Linen/Bed Sheets/Quilts

(Indo Count has received this award 6 times, and consecutively for the past 5 years)



Gold Trophy for the Special Achievement in Made-Ups



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

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