



Complete Comfort

November 14, 2022

<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 Q2 & H1 FY23 Results**

Dear Sir/Madam,

Please find enclosed herewith a copy of Press Release dated November 14, 2022 on Q2 & H1 FY23 Results.

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**

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



## The Largest Global Home Textile Bed Linen Company

### Q2 & H1FY23 CONSOLIDATED PERFORMANCE HIGHLIGHTS

- ✓ Registered YoY volume growth of 7% in H1FY23 and 8% in Q2FY23
- ✓ Total income up by 6% in H1FY23 and 11% in Q2FY23 on YoY basis
- ✓ Healthy EBITDA margin of 16.6% in H1FY23 and 14.1% in Q2FY23
- ✓ Launched Health & wellness licensed brand GAIAM in the USA
- ✓ Domestic brands Boutique living and Layers growing at good pace
- ✓ E-commerce business showing strong momentum
- ✓ Reduced net debt to Rs.762 Crs (Sept-22) from Rs.906 Crs (Mar-22)



#### H1FY23

##### Total Income

Rs. 1,571  
Crs



##### EBITDA

Rs. 261 Crs  
16.6% margin

##### PAT

Rs. 144 Crs

#### Q2 FY23

##### Total Income

Rs. 849  
Crs



##### EBITDA

Rs. 120 Crs  
14.1% margin

##### PAT

Rs. 67 Crs



# Indo Count Industries Limited



**Mumbai, November 14<sup>th</sup>, 2022**

Indo Count Industries Limited (BSE: 521016) (NSE: ICIL), announced its unaudited/reviewed financial results for the second quarter and half year ended 30<sup>th</sup> September 2022.

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

*“In midst of global challenges, we have continued to sustain the business momentum across markets and categories. Our several years of experience put us in an advantageous position to be able to manage our operations and working capital in an efficient manner.*

*We strive to grow our business with continuous investments. Our relentless focus on existing and new customers post our acquisition and disciplined approach on creating customer centric value-added solutions will help us maintain leadership position.”*

## Volumes

- Sales Volume for Q2FY23 stood at 20.5 Mn Mtr V/s 18.9 Mn Mtr in Q2FY22

## Consolidated Financial Performance

Particulars (Rs. Crs)	Q2FY23	Q2FY22 <sup>^</sup>	YoY%	Q1FY23	QoQ%	H1FY23	H1FY22 <sup>^</sup>	YoY%
<b>Total Income</b>	<b>849</b>	<b>767</b>	<b>11%</b>	<b>722</b>	<b>18%</b>	<b>1,571</b>	<b>1,476*</b>	<b>6%</b>
EBITDA	120	139	-14%	141	-15%	261	267*	-2%
<b>EBITDA Margin (%)</b>	<b>14.1%</b>	<b>18.2%</b>	<b>(405) bps</b>	<b>19.5%</b>	<b>(541) bps</b>	<b>16.6%</b>	<b>18.1%*</b>	<b>(150) bps</b>
Depreciation	15	10		16		32	20	
Finance Cost	21	12		14		35	24	
<b>PBT</b>	<b>84</b>	<b>117</b>	<b>-28%</b>	<b>110</b>	<b>-24%</b>	<b>194</b>	<b>223</b>	<b>-13%</b>
Tax	17	32		33		49	71	
<b>PAT</b>	<b>67</b>	<b>85</b>	<b>-21%</b>	<b>77</b>	<b>-13%</b>	<b>144</b>	<b>202**</b>	<b>-29%</b>
EPS (Rs.)	3.38	4.28		3.91		7.29	10.20	

*Figures are rounded off wherever required*

*\* Excludes RoSCTL benefits of Rs 49.99 Crores for the period of January 1, 2021 to March 31, 2021 H1FY22*

*\*\*PAT includes RoSCTL benefits of Rs 49.99 Crores for the period of January 1, 2021 to March 31, 2021*

*<sup>^</sup> Does not include Bhilad Unit figures*



## CONSOLIDATED BALANCE SHEET

Particulars (Rs. In Crs)	30 <sup>th</sup> Sept'22	31 <sup>st</sup> Mar'22
Net Worth	1,630	1,591
Net Debt	762	906
<b>Net Debt: Equity</b>	<b>0.47</b>	<b>0.57</b>
<b>ROE%</b>	<b>17.7%</b>	<b>22.6%</b>
<b>ROCE%</b>	<b>19.1%</b>	<b>21.4%</b>

## INVESTING TOWARDS NEXT PHASE OF GROWTH

### 1. Acquisition of Home Textile Business of GHCL

- Completed the acquisition of the home textile business of GHCL Limited
- Working towards alignment of GHCL systems in line with best practices of Indo Count
- Addition of new customers via acquisition; Significant cross selling opportunities

### 2. Amalgamation of our Subsidiary, Pranavaditya Spinning Mills Ltd (PSML)

- Amalgamation of PSML completed in Oct-22 as per NCLT order
- Assets transferred during amalgamation to aid growth

### 3. Capex Update - To be operationalize by H2FY23

- Incremental home textile capacity from 90Mn to 108Mn mtrs
- Cut/sew facilities and additional Top of the Bed (TOB) capacity
- Enhancement of spinning capacity to ~68,000 spindles with a capex of Rs.270 Cr

### 4. Business Promotions Activity

- Ecommerce Business in a growth mode. **By FY23 expecting E-commerce to contribute 10%+ in the top-line**
- Domestic brands **Boutique living** and **Layers** growing at good pace
- Addition of UK distribution channel will help to promote B2C & D2C Strategies
- Launched **health & wellness brand GAIAM** in the US during market week



# Indo Count Industries Limited



## FOCUS ON LICENSED, B2C & D2C BRANDS



JASPER CONRAN  
LONDON



- **We have launched health & wellness global brand - GAIAM**
- The GAIAM home collection will feature an extensive range of bedding and bath solutions that will help consumers restore, relax and enjoy a better night's sleep
- It will be available in stores and online in the US, Canada, and Mexico with retail partners in Spring 2023

- Partnership with a licensed brand, Jasper Conran for **an exclusive bed and bath collection getting good traction in major high street UK stores**
- This partnership with Jasper is creating a high quality bed and bath brand incorporating natural fibres in superior thread counts and fabric constructions, using the most advanced technologies

## AWARDS



**Shri Anil Kumar Jain**, Executive Chairman, Indo Count Industries Ltd has been honoured with the **“Industrial Excellence Award”** by **The Textile Association of India**



**Chairman, Shri. Anil Kumar Jain**, has been conferred with the **“Mahatma Award for Lifetime Achievement in Corporate Social Responsibility, Sustainability and Social Impact”** for the impact made on society through the works of the **Indo Count Foundation**



ICIL has been awarded **“Winner”** in **“Within the Fence”** category in CII's National Awards for Excellence in Water Management

## OUR COMMITMENT TOWARDS SUSTAINABILITY



- The Higg Index delivers a holistic overview that empowers us to make meaningful improvements that protect the wellbeing of our factory workers, local communities, and the environment.
- ICIL has achieved highest score for Higg Index FEM (Facility Environmental Module).



## 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 135 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's credit rating is CARE A+ (Single A Plus; Outlook: Positive) 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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