



Complete Comfort

April 2, 2022

The 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 No.: 521016

**Subject: Press Release titled "Indo Count completes the Acquisition of the Home Textile Business of GHCL Limited and becomes the largest Global Home Textile Bedding Manufacturer"**

Please find enclosed herewith a copy of Press Release dated April 2, 2022 titled "Indo Count completes the Acquisition of the Home Textile Business of GHCL Limited and becomes the largest Global Home Textile Bedding Manufacturer".

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: 91 22 4341 9500, F: 91 22 2282 3098

Marketing Office: Dosti Imperia, 2nd floor, Manpada, Ghodbunder Road, Thane (w) - 400 607, Maharashtra, India; T: 91 22 4151 1800, F: 91 22 2172 0121

Home Textile Division: T3, Kagal - Hatkanagale Five Star, MIDC Ind. Area, Kolhapur-416216, Maharashtra, India; T: 91 231 662 7900, F: 91 231 662 7979

Spinning Division: D1, MIDC, Gokul Shirgaon, Kolhapur-416216, Maharashtra, India; T: 91 231 268 7400, F: 91 231 267 2161

Regd. Office: Office No. 1, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanagale, Dist. Kolhapur - 416 109, Maharashtra, India; T: 91 230 2463100/ 2461929

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



Complete Comfort

# Indo Count Industries Limited

Investor Release

## **INDO COUNT COMPLETES THE ACQUISITION OF THE HOME TEXTILE BUSINESS OF GHCL LIMITED AND BECOMES THE LARGEST GLOBAL HOME TEXTILE BEDDING MANUFACTURER**

**Mumbai, 2<sup>nd</sup> April 2022:** Indo Count Industries Limited, a leading manufacturer and exporter of Home Textiles has today announced the successful completion of the acquisition of Home Textile business of GHCL Ltd. at Bhilad (Vapi), Gujarat, on a going concern basis by way of a slump sale and acquisition of specified assets of Grace Home Fashions LLC ("GHF"), US subsidiary of GHCL for an all-cash consideration of Rs. 592.8 crores (subject to validation of customary closing date adjustment of working capital in terms of BTA and ATA).

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

*"We are extremely happy to announce the completion of the acquisition and warmly welcome the new team to the Indo Count family. We are confident that this foray will successfully meet our long-term aspirations and create value for our global customers and all stakeholders.*

*We are excited about the pace at which we are progressing towards strengthening our brand into an end-to-end bedding solution provider for Global & Domestic markets.*

*We believe this is a significant step towards our strategic vision of achieving a formidable leadership position in the Home Textile Bedding business 'globally'. Further, with the increasing growth potential in the Indian Home Textile industry, we believe we are market-ready to capitalize on this opportunity."*

***This acquisition will catapult Indo Count to a leadership position in the Global Home Textiles Bedding segment:***

- Indo Count becomes the world's largest Home Textile bedding manufacturer, with an annual capacity of 153 million meters
- Potential addition of ~ Rs.1,300 – 1,500 Crores p.a. to the topline of the Company at peak capacity
- Indo Count adds a whole new avenue of customer base which is untapped, thereby leading to a gain in global market share
- Current customers of GHCL Home Textile business will gain access to ICIL's full product portfolio consisting of fashion, utility, and institutional bedding
- Increase market share by enhancing capacity utilization, creating synergies, and expanding product range offerings
- The customer-centric approach will enable ICIL to be more flexible and strengthen customer service levels resulting in a strong Global Supplier and Brand in the Home Textile Industry



Complete Comfort

# Indo Count Industries Limited

## About Indo Count Industries Ltd.

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 achieved new milestones in the home textile business and has built significant presence across globe. Over the years, the Company has successfully carved out a niche for itself and has become a total bedding resource.

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 :

CIN: L72200PN1988PLC068972

**K. R. Lalpuria,**  
Executive Director & C.E.O  
[kklalpuria@indocount.com](mailto:kklalpuria@indocount.com)

**K. Muralidharan, CFO**  
[k.muralidharan@indocount.com](mailto:k.muralidharan@indocount.com)

[www.indocount.com](http://www.indocount.com)

### Investor Relations Advisors :

CIN: U74140MH2010PTC204285

**Mr. Shogun Jain / Ms. Ami Parekh**  
[shogun.jain@sgapl.net](mailto:shogun.jain@sgapl.net) / [ami.Parekh@sgapl.net](mailto:ami.Parekh@sgapl.net)  
+91 7738377756 / +91 80824 66052

### Public Relations Advisors:

**Mr. Kunal Gupta**  
[kunal.gupta@sgapl.net](mailto:kunal.gupta@sgapl.net)  
+91 9833391790  
[www.sgapl.net](http://www.sgapl.net)