



Complete Comfort

August 1, 2022

<p><b>The National Stock Exchange of India Ltd.</b> Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), <u>Mumbai – 400 051</u></p> <p>Company Symbol : ICIL</p>	<p><b>BSE Limited</b> Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, <u>Mumbai – 400 001</u></p> <p>Scrip Code No. : 521016</p>
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**Subject: Investor Presentation Q1FY23**

Please find enclosed herewith a copy of Investor Presentation on financial results for Q1FY23.

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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**Indo Count Industries Limited**

**Q1FY23 Investor Presentation**

Complete Comfort



## SAFE HARBOUR



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***Q1 FY23 COMPANY PERFORMANCE***

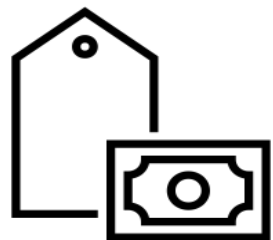


***Commenting on the results, Mr. Anil Kumar Jain – Executive Chairman said,***

*“Despite challenging conditions including Inflationary environment in USA, sluggish customer off-take and a rise in overall input prices, we have achieved a leadership position and built a strong foundation.*

*Our on-going initiatives on Branded businesses, B2C, D2C and Domestic market are bearing fruit.*

*Also, our focus on value added products and customer services will provide us strategic advantage to sustain the future growth.”*



## Volumes

19.1 Mn Mtrs



## Total Income

Rs. 722 Crs



## EBITDA

Rs. 141 Crs

## EBITDA %

19.5%



## PAT

Rs. 77 Crs

## EPS

Rs. 3.91

# Q1FY23 CONSOLIDATED PROFIT & LOSS STATEMENT

Particulars (Rs. Crs)	Q1FY23	Q1FY22	YoY%	Q4FY22	QoQ%
<b>Total Income</b>	<b>722</b>	<b>759</b>		<b>690</b>	
ROSCTL benefits of earlier years	-	50*		-	
<b>Total Income excluding earlier year ROSCTL</b>	<b>722</b>	<b>709</b>	<b>2%</b>	<b>690</b>	<b>5%</b>
<b>EBITDA excluding earlier year ROSCTL</b>	<b>141</b>	<b>128</b>	<b>10%</b>	<b>132</b>	<b>7%</b>
<b>EBITDA%</b>	<b>19.5%</b>	<b>18.0%</b>	<b>150 bps</b>	<b>19.1%</b>	<b>40 bps</b>
Reported EBITDA	141	178		132	
<i>Reported EBITDA%</i>	<i>19.5%</i>	<i>23.4%</i>		<i>19.1%</i>	
Depreciation	16	10		11	
Finance Cost	14	12		8	
<b>PBT excluding earlier year ROSCTL</b>	<b>110</b>	<b>106</b>		<b>113</b>	
<b>Reported PBT</b>	<b>110</b>	<b>156</b>		<b>113</b>	
Tax	33	39		28	
<b>Reported PAT</b>	<b>77</b>	<b>117</b>		<b>85</b>	
<b>Reported PAT%</b>	<b>10.7%</b>	<b>15.4%</b>		<b>12.4%</b>	
<b>EPS</b>	<b>3.91</b>	<b>5.95</b>		<b>4.31</b>	

Depreciation is higher due to acquisition of Home textiles business of GHCL Ltd.

Interest costs have risen to support higher working capital utilisation

Q1FY23 financials includes Home Textile business of GHCL Ltd.

\*Q1FY22 reported financials include ROSCTL benefits of Rs 49.99 Crores for the period of January 1, 2021 to March 31, 2021

Figures are rounded off wherever required

## WITHSTANDING CHALLENGING TIMES...

1

### **Mismatch of supply in retail ecosystem**

Increased transit time and untimely supply mismatch in the retail ecosystem leading to high inventory levels

2

### **High inflationary environment**

Inflationary environment in US and other key markets impacted purchasing power of consumers

3

### **Delivered despite logistic & supply chain issues**

Industry headwinds related to overall increase in logistic costs

4

### **Geo-political Impact**

Led to overall increase in input costs including key raw materials



**MARGIN PROFILE INTACT DESPITE CHALLENGING ENVIRONMENT**



# OUR LONG TERM GROWTH STORY IS INTACT

**4 Years CAGR**

- Revenue Growth of 15%
- EBITDA growth of 51%
- PAT growth of 82%
- Avg. ROCE of 18.9%
- Avg. ROE of 15.3%

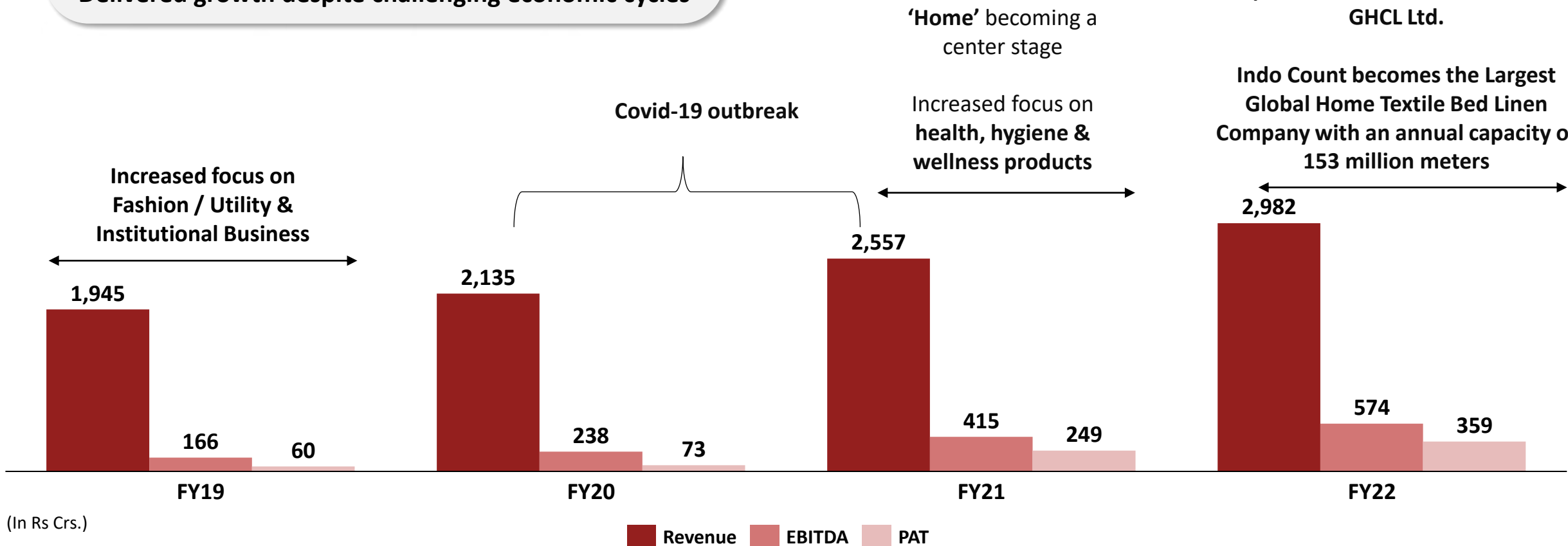
**Delivered growth despite challenging economic cycles**

**Recurrence of pandemic's second and third wave, impacting the overall demand environment**

Delivered despite logistic & supply chain issues, high cotton prices and high inflationary environment

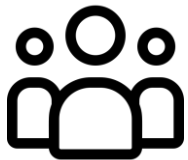
**Acquired Home Textiles business of GHCL Ltd.**

**Indo Count becomes the Largest Global Home Textile Bed Linen Company with an annual capacity of 153 million meters**



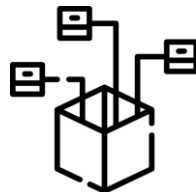
# LEADERSHIP POSITION

*Our strategy of being a 'Resilient' and 'Agile' organisation has taken us to a leadership position*



Focused business approach aids in better understanding of our customers

## Customer centric



Our extensive product portfolio assists us in providing customers with end-to-end solutions

## Complete Product Profile



Growing into a stronger corporate house

## Resilient & Agile



Trusted and Innovative supplier through quick adaption to market trends

## Reliable Supplier



Good liquidity position and healthy balance sheet

## Robust Balance sheet



Customer interactions and brand value enhancement via B2B/B2C/D2C and domestic forays

## Brand recall



Investment in capacity and R&D for faster client servicing

## Ready to Market approach



Consolidate shared capabilities and optimize costs

## Defining capabilities



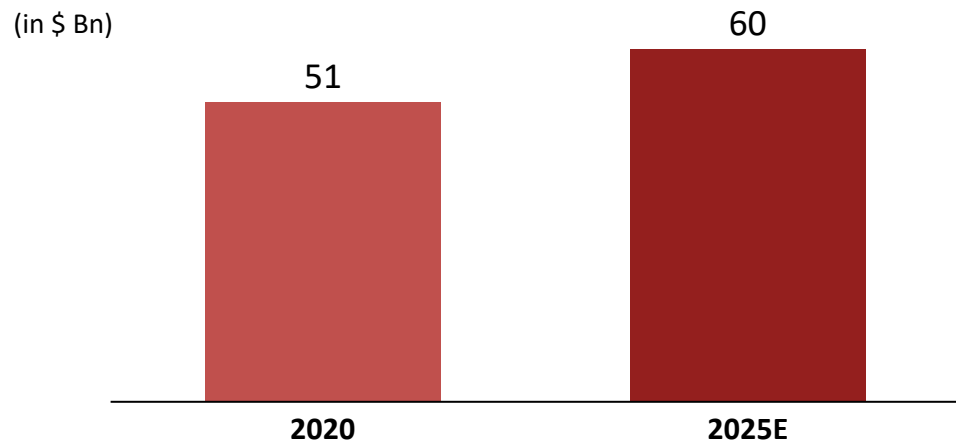
## ***INDUSTRY OVERVIEW***





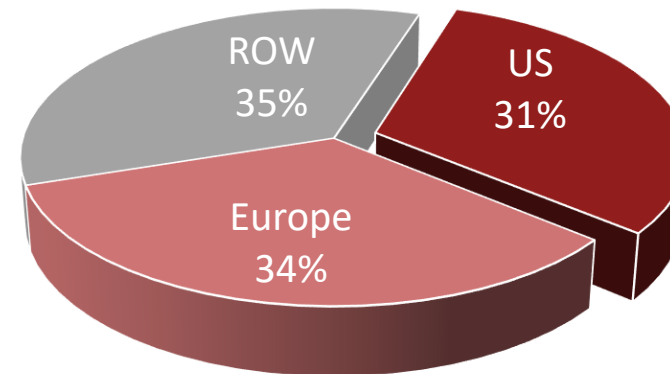
# HOME TEXTILE MARKET SCENARIO

## Global Home textile market is expected to reach \$60bn by 2025



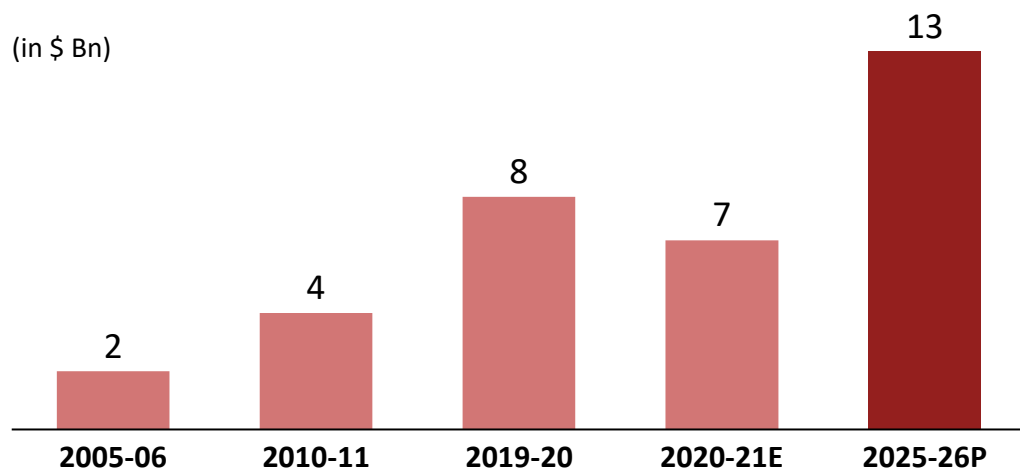
Source - Industry, various reports

## US is the major market for home textiles



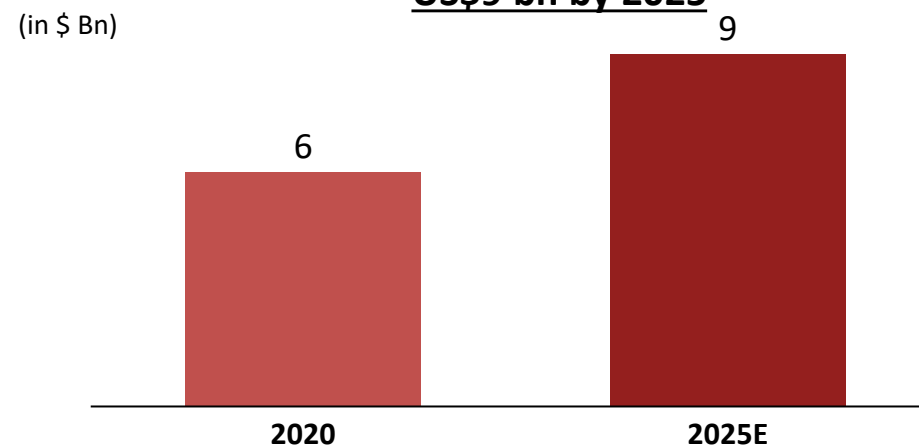
Source - Global Cotton Outlook

## Domestic Home Textile Market Scenario



Source – Wazir Advisors

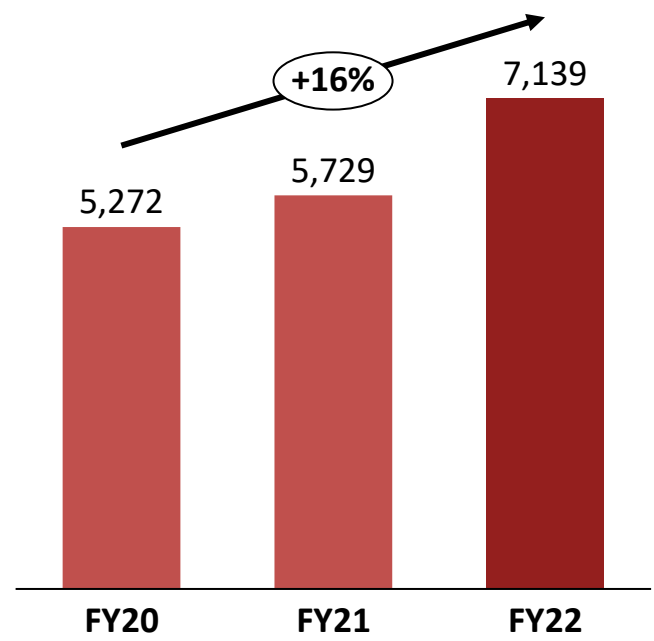
## The Home textile market (retail level) is expected to reach US\$9 bn by 2025



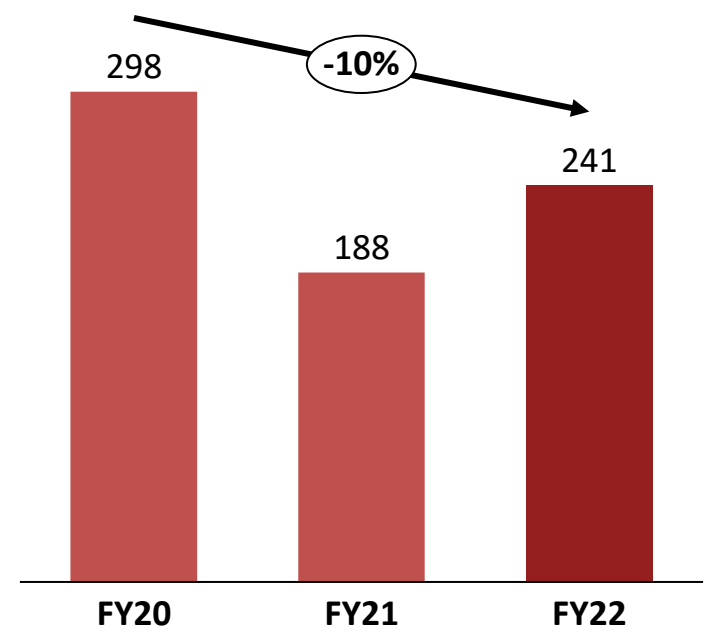
Source - Industry, various reports

# SIGNIFICANT GROWTH IN INDIAN HOME TEXTILE EXPORTS MARKET

Indian Home Textile Market – Exports, USD Millions



Indian Home Textile Market – Imports, USD Millions

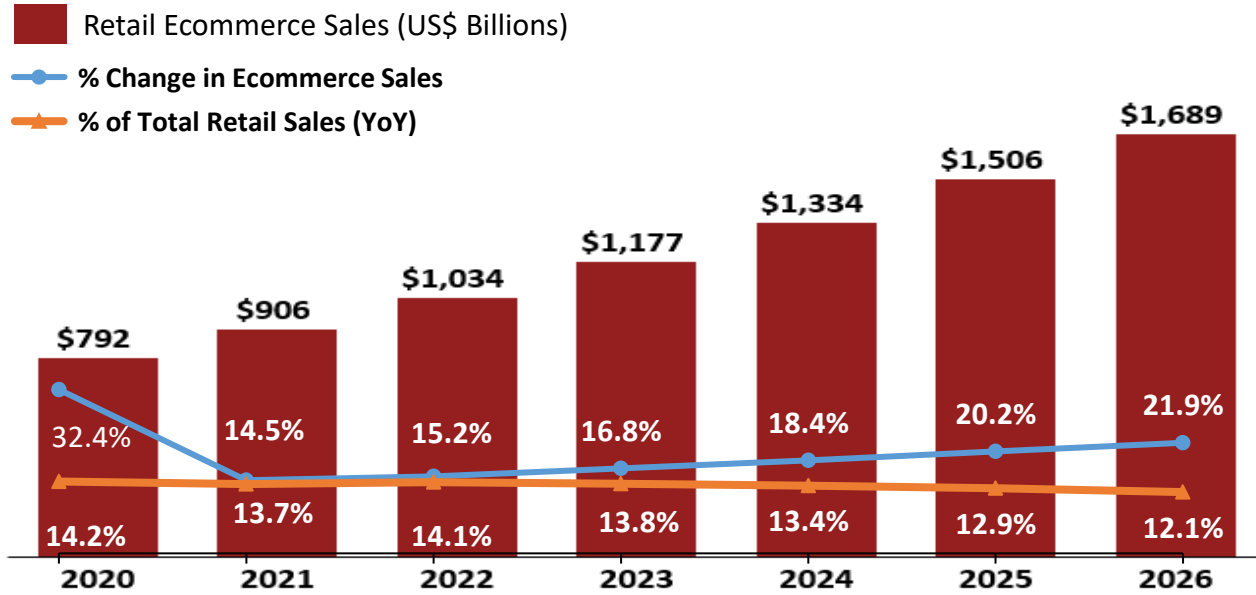


- ✓ The Country’s Home textile grown at a CAGR of 13% in FY22 from FY20
- ✓ Imports of Home Textiles have witnessed a decline in FY22 since FY20

# RETAIL ECOMMERCE SALES IN US

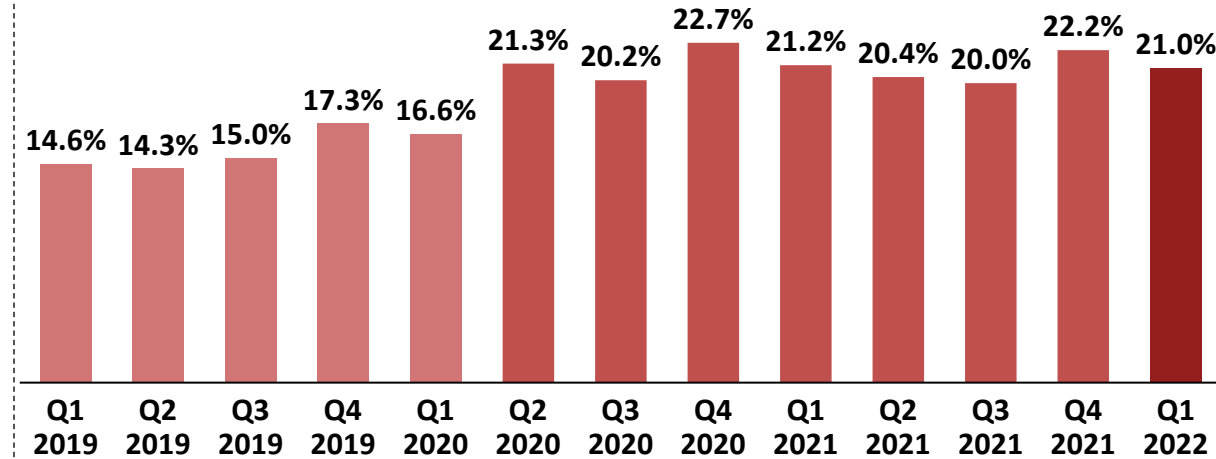
## US Retail Ecommerce Sales: 2019 – 2026

As of 2021, US accounts for 18% of the worldwide Retail Ecommerce sales



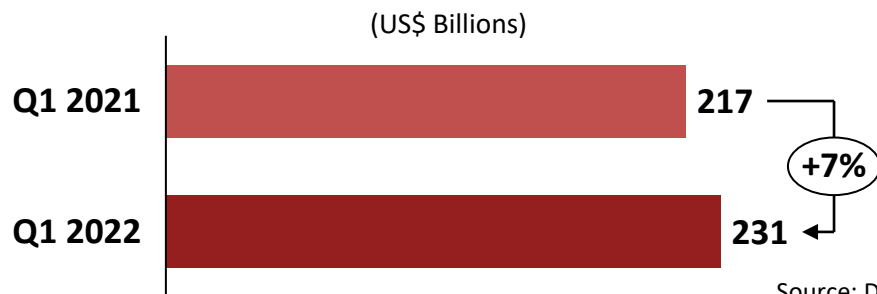
Source – eMarketer, Feb 2022

## Online penetration of US retail sales remains elevated from pandemic-fueled changes in shopping behaviour



Source: Digital Commerce 360

## US Retail Ecommerce landscape: Q1 2022



Source: Digital Commerce 360

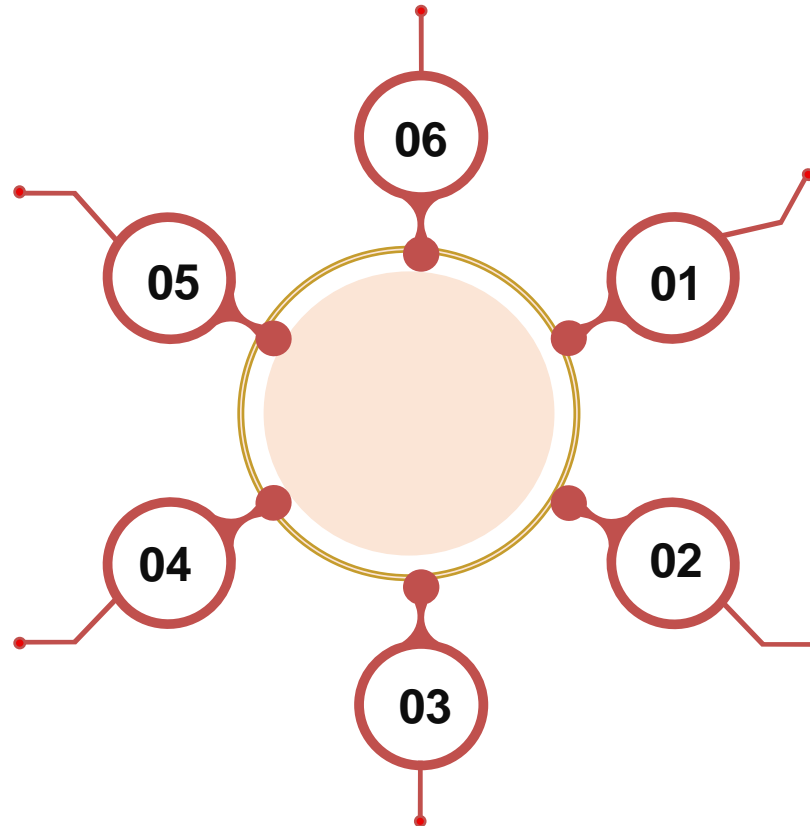
*Online shopping has emerged as the most demanding and popular online activity worldwide.*

*More than \$1 in every \$5 spent on retail purchases still came from online orders in the first quarter as consumers continued to buy on the web in big numbers*



## CHINA + 1 STRATEGY

'China Plus One' has led to several western countries looking at alternate markets



### FREE TRADE AGREEMENT

- Australia and the UAE signed FTA's, which will be implemented soon
- UK, Canada and EU are in process of signing FTA's
- FTAs with these countries will **open up market for Indian home textile exports** and provide level playing field

### COTTON BAN FROM XINJIANG REGION

The **ban of cotton from the Xinjiang region** would lead to increased demand for Indian cotton textile

### AVAILABILITY OF RM & SKILLED LABOR

- India being the **world's largest cotton producer** ensures supply chain security
- Availability of skilled manpower helps India to grow

### RETAIL CONSOLIDATION IN DEVELOPED MARKETS

India being a key supplier will stand to benefit

### GOVERNMENT INITIATIVES

Government's push for '**Atmanirbhar Bharat**' and '**PLI scheme**' for import substitution and capacity building to dominate India's presence in the global market





***COMPANY OVERVIEW***





# ABOUT US



*The Largest Global Home Textile Bed Linen Company*



Comprehensive product portfolio in the premium segment that comprises of bed sheets, fashion bedding, utility bedding and institutional bedding

## Our Forte



### Global Player

- Renowned player with strong focus on bed linen
- Established business with global prestigious clients
- Strong product positioning
- Continuous product development through innovation and R&D



### Strong Domain Expertise

- Complete end-to-end solution in bedding
- Efficient marketing and branding
- Widespread global distribution
- Enhanced customer service experience



### Operationally Efficient

- Proficient and scalable operations
- Experienced management with a competitive track record
- Progressive investments in state-of-the-art technology
- Training and development of human resource

## Domestic Business

### B2C & D2C brands



## ESG Focused



Biodiversity



Business Ethics



Solar / Wind energy



Employee Welfare



Supply Chain Sustainability



Reducing GHG

## Credit Rating

### ICRA Ratings

Long Term – ICRA AA- (Outlook Stable)  
Short Term – ICRA A1+

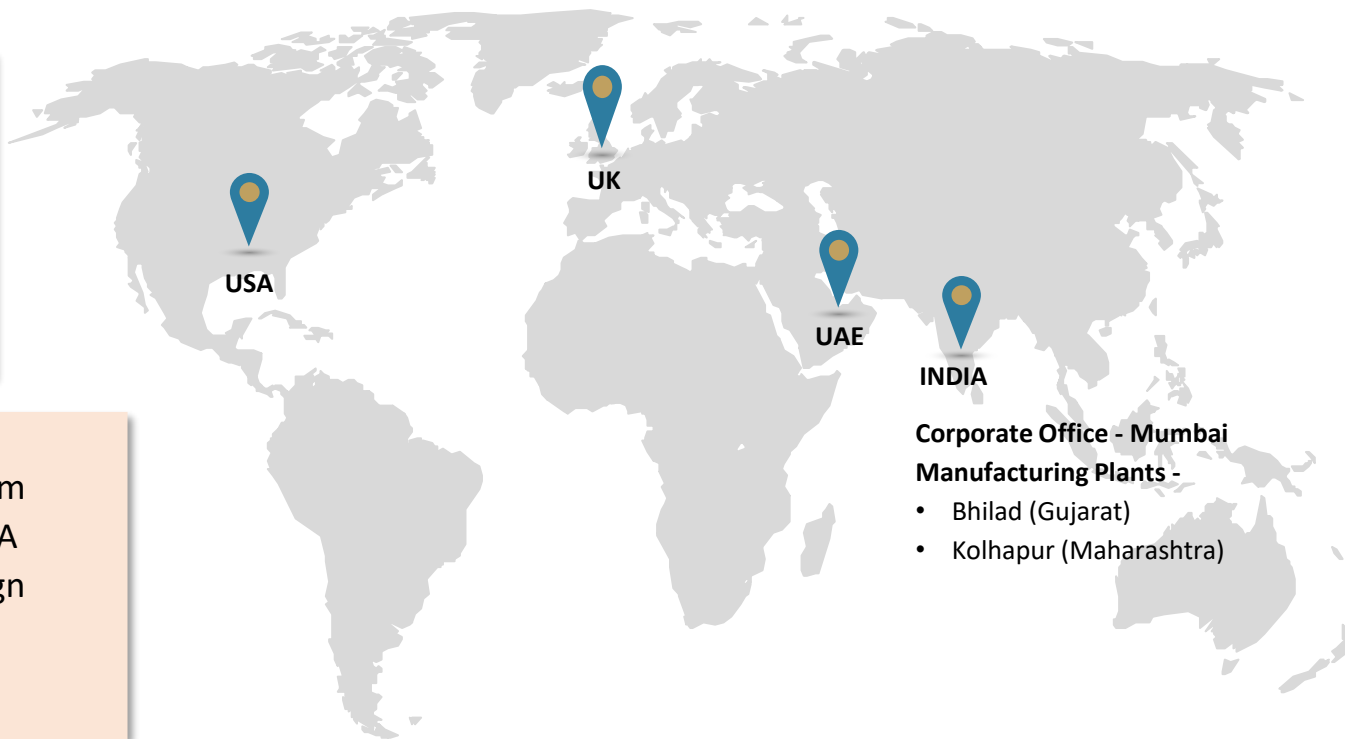
### CARE Ratings

Long Term – CARE A+ (Outlook: Positive)  
Short Term – CARE A1+



# OUR GLOBAL FOOTPRINT

**10,000+ Employees  
(Direct/Indirect)**



## SERVICES (WORLD OVER)

- Product Development
- EDI-based replenishment services
- Market Research
- Total Supply Chain Solutions
- Inventory Planning
- Innovation
- Modern warehousing services
- E-Commerce fulfillment
- Consumer Insights

- Showroom, Warehouse, E-com Drop Ship & Design studio in USA
- Showroom, Warehouse & Design studio, E-com Drop Ship in UK
- Showroom in UAE

**Corporate Office - Mumbai**

**Manufacturing Plants -**

- Bhilad (Gujarat)
- Kolhapur (Maharashtra)



Indo Count exports to more than **50 Countries** across **5 Continents** and going forward to widen its geographical footprint



Long-Term Relationship with Big box retailers



Global Customers Accreditations and Quality Certifications



# EXPANDED MARKET OPPORTUNITY WITH FORAY INTO NEWER PRODUCTS

## Bed Sheets



**Flat Sheet  
Fitted Sheets  
Pillow-cases**

## Fashion Bedding



**Comforters & Duvets  
Shams & Decorative  
Pillows  
Quilts, Coverlets**

## Utility Bedding



**Mattress Pads,  
Protectors, Pillows  
Down Alt Comforters**

## Institutional Bedding



**Basic white sheets  
Shams & Pillows  
Bed Skirts, Duvet  
covers**



***FORAY IN B2C & D2C SEGMENT***



# GROWING OUR BRAND PORTFOLIO



## EXISTING PORTFOLIO



## ADDITION OF NEW BRANDS



### Focused digital presence in US, Europe, Middle-East and India



Shift from Traditional Retail to **B2C / D2C**



Current focus on **Brand building & Community building**



Ambitious 5 Year Plan for **Brand Growth**

### E-commerce & Other Digital Channels

FY22

7% of Revenue

FY23E

8% + of Revenue

### Domestic Business

FY22

2% of Revenue

FY23E

3% + of Revenue



## LICENSED BRAND TIE-UP FOR GLOBAL MARKETS

*The partnership will support Indo Counts long term vision to be the cornerstone for home textiles across the globe*



JASPER CONRAN

LONDON

[www.jasperconran.com/collections/home](http://www.jasperconran.com/collections/home)

- Partnership with a licensed brand, Jasper Conran for **an exclusive bed and bath collection**, launched in this quarter as scheduled
- The range is sold and marketed internationally under the Jasper Conran London brand, exclusively through Indo Count
- 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
- Attention to detail and the integrity of the product is central to the values of the brand

# JASPER CONRAN COLLECTION





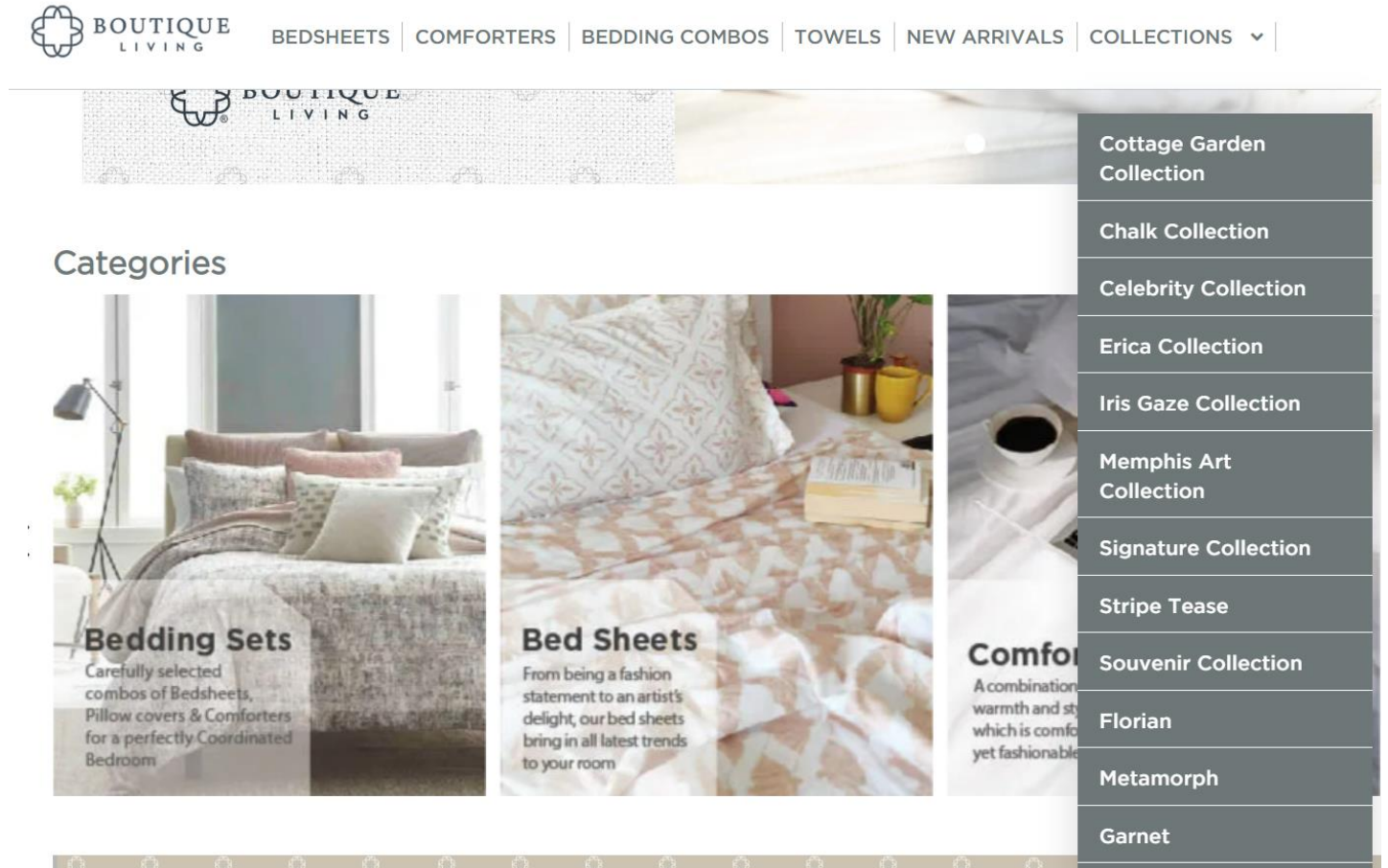
# ENHANCING DOMESTIC PRESENCE THROUGH DIGITAL MARKETPLACE

Through our own website and digital markets, we are expanding our omnichannel presence

*Our core brand promise is to address the need gaps in the consumers' lifestyle by providing superior world-class products*



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





# ACTIVITIES - BOUTIQUE LIVING CAMPAIGNS



BOUTIQUE  
LIVING



**KALPAVRIKSHA COLLECTION  
LAUNCH BED & BATH LINEN**



**MOTHER'S DAY CAMPAIGN**



**HERITAGE WALK  
COLLECTION PROMOTIONS**



**LAUNCH OF CSR  
'KARENGE POORE, SAPNE ADHURE'**

# Layers®

SHRINK RESISTANT  
COLOUR FAST  
HEALTH SHIELD  
DESIGNER LOOK  
CO-ORDINATED SET

**WE PROMISE TO KEEP OUR PROMISE.**

At Layers, we care about the quality of your sleep. That is why the 'Layers Quality Seal' is our assurance to you, on five different parameters. Our products are put through multiple quality checks before they're ready to be put on shelves. So when you see our seal, you can rest assured that we allow no compromise when it comes to giving you the sleep of your dreams.

SHRINK RESISTANT  
Sheets are pre-shrunk during production.

COLOUR FAST  
Colour on the sheets will not fade.

HEALTH SHIELD  
The sheets are made with anti-microbial properties.

DESIGNER LOOK  
All products are tastefully designed.

CO-ORDINATED SET  
Matching set of pillow covers and comforter included with sheets.

**LAYERS QUALITY SEAL LAUNCH**

layerssmartbedding

chupchaap cartoon dekhne lage.

**FATHER'S DAY CAMPAIGN**

A3 Poster 29.7cm x 42cm

Make your room twice as nice.

**BUY 1 GET 1 FREE\***

ON BEDSHEETS AND A RANGE OF PRODUCTS

OFFER TILL STOCKS LAST

SKIN FRIENDLY

VIBRANT DESIGNS

CO-ORDINATED SETS

**LAYERS ROOM MAKEOVER SALE LAUNCH**





***SUSTAINABILITY IS IN OUR DNA***



# OUR SCIENTIFIC APPROACH TO CLIMATE ACTION - JOINING SBTi



- Indo Count has adopted a **scientific approach** in its journey for **Climate action** by joining global campaign led by **SBTi (Science Based Target initiatives)** as of **June 2022**
- Aligned with Paris agreement, targets for GHG emission reduction have been taken till the year 2030 and these targets are in-line with well-below 2 degree Celsius trajectory



**Indo Count will continue to achieve emission reductions by adapting the sustainable practices across the supply chain and all manufacturing units across the company**

# INDO COUNT IS NOW A MEMBER AT UNITED NATIONS GLOBAL COMPACT



**Indo Count** is now a member at **United Nations Global Compact** and the Company is committed to integrating UNGC's Principles into the organizational culture and ensuring building a greener sustainable future

**We have developed a Business Plan 2030 which has identified SIX pillars of sustainability and also mapped our operational performance against NINE SDG goals**

## SIX Pillars of Sustainability



**Carbon Neutrality**



**Sustainable RM sourcing**



**Zero Waste to Landfill**



**Shared Value Strategies**

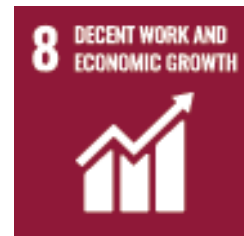


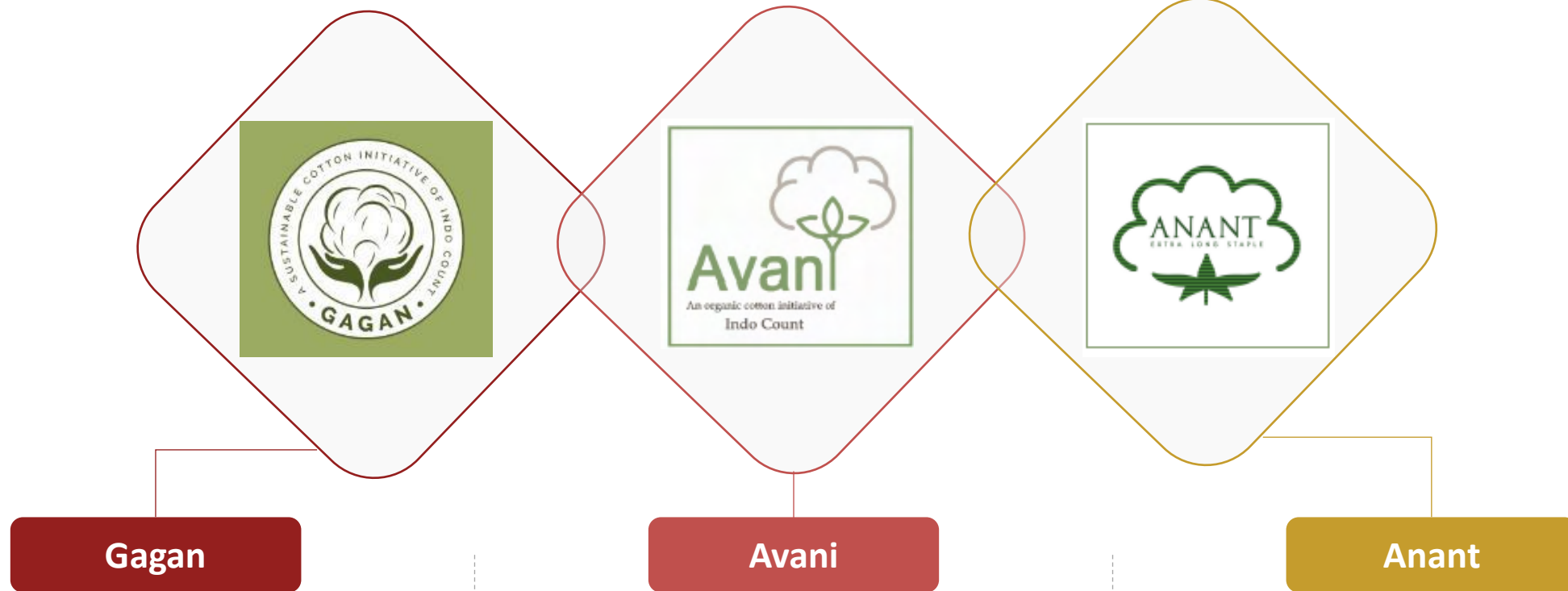
**Impacting Cotton Farmers**



**Tree Plantation**

## NINE SDG Goals





## Gagan

- **Project Gagan** aims to implement long-lasting alternatives to current agricultural practices
- We bring awareness to sustainable methods of cotton cultivation among our farmers to ensure supply of **BCI COTTON**, improve farm production and farmer income through judicious use of water, pesticides and fertilizers

## Avani

- **Project Avani** was started to promote **Organic Cotton**, sustainable social infrastructure and support systems for the farming community
- It also aims to conserve biodiversity, natural resources as well as to build an environmentally sustainable business model

## Anant

- **Project Anant** is for **ELS (Extra Long Staple) Cotton**
- The focus is to provide support and proper training to farmers from these regions to promote extra long-staple cotton and its performance
- A collaboration with CITI-CDRA. Many of the farmers in the area are tribal groups and small holders



# SUSTAINABILITY INITIATIVES



Indo Count is determined to protect the planet and people by contributing to climate change reduction by adopting of more renewable energy resources.



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.



- We are a Sustainable Textile Production (STeP) certified company with all of our products authorised to use the 'Made in Green' labelling
- OEKO-TEX® Made in Green is a traceable product label for all forms of textiles
- A Made in Green product ID verifies that the item has been thoroughly inspected for hazardous substances. This is achieved by certification according to STANDARD 100 by OEKO-TEX®



We have signed the United Nations Global Compact and are committed to integrate UNGC's Principles into our organizational culture and ensure building a greener sustainable future.

We have developed a Business Plan 2030 which has identified six pillars of sustainability and also mapped our operational performance against nine SDG goals

# SUSTAINABILITY INITIATIVES



Indo Count has contributed towards Project Gigaton since inception for reducing GHG emissions through various initiatives.

Indo Count has been awarded with the title of “Giga Guru” consecutively for the last three years.

**>25000 MT Green House Gas Emissions reduction across various Gigaton Pillars**



## Dyes from Natural Waste Extract



**This initiative has made our supply chain more sustainable and eco-friendlier**

To foster our sustainable offerings, we are using plant-based dyes on organic cotton for our Pure Earth collection.

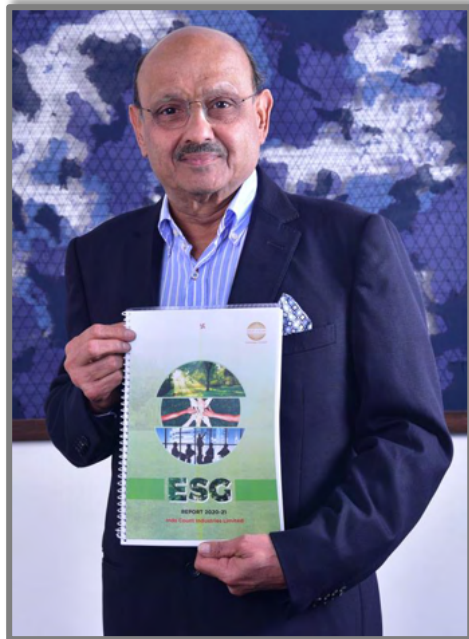
These dyes are synthesized from non-edible waste by-products from agriculture and herbal industries, such as turmeric, tamarind, pomegranate, indigo, nutshells, leaves and residues from plants like beets and bitter oranges, leaving the edible part still available for food consumption.



ICIL is an official member of the **U.S Cotton Trust Protocol**

The US Cotton Trust protocol provides mills and manufacturers critical assurances they need to prove to their customers that they are an approved supply chain partner for brands and retailers who are sourcing more sustainably grown cotton.

- We have come out with our first **ESG Report - 2021** as our commitment towards sustainability
- We pledge to enrich the lives of all of our stakeholders
- We are constantly working to contribute to the global sustainable development goals (SDGs) through initiatives in energy efficiency, waste management, water management, and maintaining the highest standards of governance and conduct in this endeavor



**ESG Report - 2021**



### GHG Emissions

Reduce Scope 1 & Scope 2 GHG emissions by 30% in our Operations by 2030

Reduce Scope 3 GHG emissions by ~15% in our Supply chain by 2030

## The Way Ahead

### Water Conservation

Installation of ZLD by 2030



### Preferred/Sustainable Fibre Sourcing

Building capacity for 100% Preferred fiber by 2030





## Environmental

- Installed renewable energy
- Recycling and reuse of water through modernized ETP plant
- Conservation of water resources
- Reduction in the use of plastic
- Promoting sustainable fibre products



## Social

- CSR activities revolves around Education, Healthcare, Water sanitation and Women Empowerment
- Improving awareness among the farmers to cultivate cotton in a more sustainable method
- Skilled development for women empowerment
- Promoting sanitation by building/ maintaining toilet blocks. Improve lives of community in local areas where we operate



## Governance

- Experience Board of Directors in the home textiles industry
- The Board has an optimum combination of Executive and Non-Executive directors, including an Independent Woman Director
- Risk Management Governance
- Occupational Healthy Policy
- Regular review and updation of policies in response to the changing requirements

1

## Water and Sanitation

We provide clean drinking water through water purifiers and RO systems that have benefitted **100,000** people so far.



2

## Healthcare

We facilitate free health check-ups in **100** remote area villages by providing preventive and curative healthcare programs, where we have treated **350,000+** patients.



3

## Disaster Management

As a response to the COVID 19 pandemic, Indo Count partnered with the Government to organize vaccination camps in MIDC areas.



4

## Education

We provide improved infrastructure; support **100+** schools, educate the specially-abled and facilitate them with E-learning tools for over **50,000** students.



5

## Agriculture And Livelihood

Our project '**Gagan**', aims to impart Good Agricultural Practices to better cotton yield.



6

## Women Empowerment

We support training and skill development for women to successfully work in the textile industry.



# CSR INITIATIVES

## INITIATED THE MASSIVE MIYAWAKI PLANTATION PROGRAM IN MIDC WASTE LAND AT KOLHAPUR



Before



Process



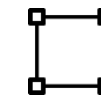
After



- Entire area is camouflaged with network of drip irrigation and system installed to water the planted plants
- Rainwater and excess water weir made to channelize the excess water during rains outside
- A mix of rice husk, coco peat and compost fertilizer mixed with soil to make it nutrition rich
- A freshwater pond constructed in the centre for birds to develop the flora and fauna



**Number of Plants  
Planted of Local  
variety: 13,000**

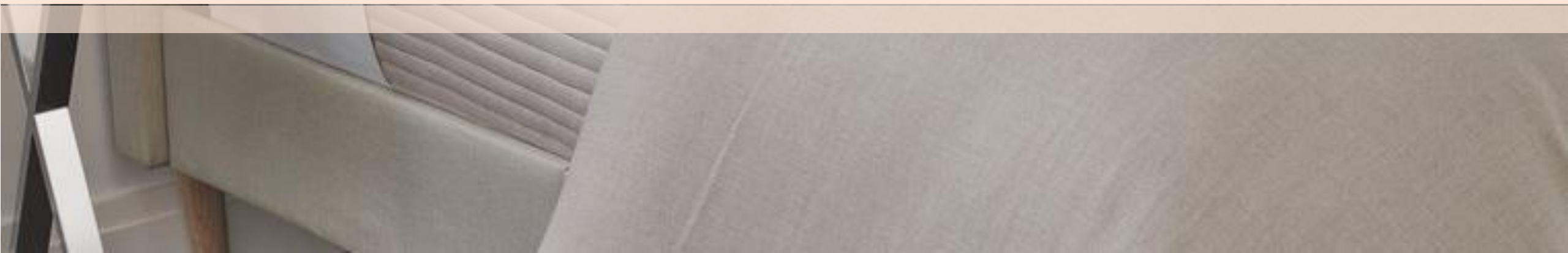


**Area of Plot: 5 acres**





***AWARDS & RECOGNITION***



## CONSISTENT PERFORMANCE

### *Texprocil Export Award 2020-21*



Received **Gold Trophy** for the **highest export performance** in Cotton Madeups - Bed Linen/Bed Sheets/Quilts



### Record History

Year	Trophy
<b>2019-20</b>	Gold Trophy
<b>2018-19</b>	Gold Trophy
<b>2016-17</b>	Gold Trophy
<b>2015-16</b>	Silver Trophy
<b>2014-15</b>	Silver Trophy
<b>2013-14</b>	Bronze Trophy
<b>2012-13</b>	Bronze Trophy
<b>2011-12</b>	Bronze Trophy
<b>2010-11</b>	Bronze Trophy
<b>2009-10</b>	Bronze Trophy

## AWARDS & RECOGNITION



**Certificate of appreciation from JCPenney for our enduring commitment to the business**



**Received CII National Awards for excellent contribution with respect to improving water use efficiency and integrated approach in wastewater management**



# AWARDS & RECOGNITION



Boutique Living has been chosen by the Editorial Board of [exchange4media](#) and [impactconnect](#) as a winner of 'e4m PRIDE OF INDIA – THE BEST OF BHARAT' Award 2022

'e4m PRIDE OF INDIA – THE BEST OF BHARAT' Award



**Mahatma Award 2021 India** was conferred to Indo Count Foundation under **CSR Excellence Category**, by hands of Dr. Kiran Bedi (ex. Hon. Governor – Puducherry and the First women IPS officer of the Country) at a glittering function at **India International Centre- New Delhi** on **1<sup>st</sup> Oct**



Received **Export Award** in **GOLD** Category at the hands of Shri Subhash Desai, Hon'ble Minister of Govt. of Maharashtra

EXPORT AWARD BY STATE OF MAHARASHTRA



**BOUTIQUE LIVING' FELICITATED BY THE ECONOMIC TIMES AS 'ET ICONIC BRAND OF 2021'**



**'LAYERS' RECOGNIZED AS 'THE FEMINA POWER BRAND OF THE YEAR 2021'**



### Mr. Mohit Jain honoured with **The Economic Times Business Leader: Youth Icon Textiles Award 2021**

The 2021 edition of the Awards aimed to bring to the forefront noteworthy business leaders who are spearheading our economy by inspiring accelerated and sustainable growth in their respective fields, post the unprecedented COVID Crisis.

Mr. Mohit Jain has been actively steering growth at Indo Count, with his exemplary vision and vast experience in the textile domain.

*“At Indo Count, our key focus has always been to weave an unforgettable legacy of corporate excellence and exceptional service. We continue to transform the world of textiles, one thread at a time.”*

***-Mr. Mohit Jain, Executive Vice Chairman of Indo Count Industries Ltd***

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## Company :

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**Indo Count Industries Limited**  
**CIN:** L72200PN1988PLC068972

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

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

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

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## Investor Relations Advisors :

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**SGA** Strategic Growth Advisors

**Strategic Growth Advisors Pvt. Ltd.**  
**CIN:** U74140MH2010PTC204285

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