



October 14, 2024

**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 - Indo Count acquires Modern Home Textiles Inc., USA.**

**Ref.: Acquisition of Modern Home Textiles Inc., USA. by Indo Count Global Inc., USA, a wholly owned subsidiary of Indo Count Industries Limited**

Please find enclosed herewith a copy of Press Release dated October 14, 2024 titled **“Indo Count spreads its Utility Bedding business to West Coast by acquiring Modern Home Textiles Inc., USA.”**

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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## **INDO COUNT SPREADS ITS UTILITY BEDDING BUSINESS TO WEST COAST BY ACQUIRING MODERN HOME TEXTILES INC., USA.**

Mumbai, 14<sup>th</sup> October, 2024

Indo Count Industries Ltd., the largest global bed linen player, today announced another strategic move to broaden its Utility Bedding segment.

Indo Count Global, Inc. (ICG), a 100% U.S. based subsidiary of Indo Count Industries has acquired Modern Home Textiles, Inc., manufacturer of wide range of pillows and other filled products (Utility Bedding) having its facility located at Phoenix, Arizona with an annual capacity to produce 8 mn. pillows.

ICG also acquired last month majority stake in Fluvitex USA, Inc., a pillow and quilt manufacturing company based in Columbus, Ohio which has the capacity to produce 5 mn. pillows and 1.5 mn. quilts. This back-to-back acquisition is a stepping stone to establish an integrated utility bedding business for the North American Market. These acquisitions have different locations one in Midwest and the other one on the West Coast thus providing an efficient distribution base to both existing and prospective customers.

**Mr. Anil Kumar Jain, Executive Chairman, commented,** *"We are delighted to have Modern Home Textiles in the ICIL Group. This strategic acquisition will not only accelerate Indo Count's ambition to grow the Utility Bedding segment but also significantly enhance its capabilities and market reach. Modern Home Textiles brings innovative sustainable solutions in the utility bedding segment allowing us to serve our customers better and enable us to further expand our US presence. The US manufacturing is also meeting the long-standing aspiration of our Group to create jobs in the United States"*

With these two acquisitions, the total manufacturing capacity in USA will be 13 mn. Pillows and an additional capacity of 1.5 mn. Quilts annually. At full capacity, the total expected revenue is USD 85 mn. plus. The Customer base in both Fluvitex and Modern Home Textile are not overlapping, thus providing a strong projected growth. These investments by Indo Count Global, USA are part of a larger plan to build significant capacities in pillow manufacturing to service the utility bedding customers in North America.



## 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

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Complete Comfort

CIN: L72200PN1988PLC068972

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