



Complete Comfort

May 29, 2022

<p>The National Stock Exchange of India Ltd. Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), <u>Mumbai – 400 051</u></p> <p>Company Symbol : ICIL</p>	<p>BSE Limited 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: Press Release on Q4 & FY22 Results

Please find enclosed herewith a copy of Press Release dated May 29, 2022 on Q4 & FY22 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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- ✓ Achieved Volume Guidance for FY22
- ✓ Achieved Revenue Guidance for FY22
- ✓ Achieved Margin Guidance for FY22 with EBITDA margins at 19.3%
- ✓ Completed acquisition of GHCL home textile business on 2nd April'22
- ✓ Highest Dividend declared @ Rs.2 per equity shares of Rs. 2 each @100%

FY22 CONSOLIDATED PERFORMANCE HIGHLIGHTS

TOTAL INCOME

Rs. 2,982 Crs
17% YoY



Fashion/Utility/ Institutional



19%

of Net Sales in FY22

EBITDA

Rs. 574 Crs
39% YoY



EBITDA Margin: 19.3%

Branded Business



14%

of Net Sales in FY22

PAT

Rs. 359 Crs
44% YoY



PAT Margin: 12.0%

Ecommerce Business



7%

of Net Sales in FY22

EPS: Rs.18.16

Domestic Business



2%

of Net Sales in FY22



Indo Count Industries Limited



Mumbai, May 24, 2022

Indo Count Industries Limited (BSE: 521016) (NSE: ICIL), announced its audited financial results for the fourth quarter and year ended 31st March 2022

Commenting on the results, Mr. Anil Kumar Jain - Executive Chairman said, *“We delivered growth despite covid-related impact, geopolitical disruptions, rising inflation, supply chain challenges, and peak raw material prices.*

During the year, we acquired the GHCL home textile business, propelling us to become the largest global bed linen manufacturer.

Even though the industry is facing unusual hurdles, we remain optimistic about the Indian home textile industry's future growth prospects.”

Consolidated Financial Performance

Particulars (Rs. Crs)	FY22	FY21	YoY%	Q4FY22	Q4FY21	YoY%
Total Income	2,982	2,557	17%	690	705	-2%
EBITDA	574	415	39%	132	106	25%
EBITDA Margin (%)	19.3%	16.2%	305 bps	19.1%	15.0%	411 bps
Depreciation	41	43		11	10	
Finance Cost	47	28		8	11	
Exceptional Items	-	(4)		-	-	
Profit Before Tax	486	340	43%	113	85	34%
Tax	127	91		28	27	
Profit After Tax	359	249	44%	85	58	48%
EPS (in Rs.)	18.16	12.70		4.31	2.93	



- ✓ Despite logistical and supply chain related challenges and high inflation affecting discretionary purchases, we were able to meet our FY22 volume guidance of 75 million metres
- ✓ FY22 sales volume was 75.8 million metres, and Q4FY22 sales volume was 17.6 million metres
- ✓ We were able to achieve revenue growth of 17%, EBITDA growth of 39%, and PAT growth of 44% in FY22 due to better raw material hedging and higher contribution from value added products

Strengthening Product Mix

% Contribution to Revenue	FY22	FY21
Branded Business	14%	10%
Fashion/Utility/ Institutional	19%	15%
E-commerce business	7%	4%
India Home Textile Business	2%	1%

- ✓ Moving towards B2C and D2C segment through high quality product offerings across varied price points, building visibility through digital campaigns and leveraging omni-channel & e-commerce distribution
- ✓ Focus on Brand Promotion in US, UK, Middle-East and India through 10 active brands
- ✓ Innovation and technological capabilities along with licensed brands, patents, trademarks will further strengthen brand offerings

Consolidated Balance Sheet

Particulars (Rs. In Crs)	31 st Mar'22	31 st Mar'21
Net Worth	1,587	1,285
Net Debt*	906	365
Net Debt: Equity	0.57	0.28
ROE%	22.6%	19.4%
ROCE%	21.4%	22.5%

Figures are rounded off wherever required

*Net debt increased during the year as the company made a conscious investment in supply chain

As of 31st March 2022, the Net Debt stood at Rs. 906 Crs



UPDATE ON BROWNFIELD CAPEX

- 1. Modernisation of spinning capacity with Compact spinning technology** - This project is now completed
- 2. Increase in Home textile capacity from 90 mn metres to 108 mn metres** - The capacity will be operational by Q3 FY23 when ETP/RO facilities and balancing utilities equipment are installed
- 3. Commensurate addition in cut/sew facilities and additional Top of the Bed (TOB) capacity** - Work in progress. Facilities will be operational in H2 FY23

ADDITIONAL SPINNING CAPACITY AT PSML: CAPEX OF ~RS. 270 CRORES

- a) Announced New Capex to enhance our spinning capacity at our subsidiary PSML – Pranavadiya Spinning Mills**
 - ✓ The Proposed capex will be towards additional spinning Capacity of ~68,000 spindles
 - ✓ We plan to spin value added specialised yarn
 - ✓ **Phase I - Rs 98 Crs** - 24,192 spindles and expected to be operationalise by December 2022
 - ✓ **Phase II - Rs 172 Crs** - 43,776 spindles is expected to be operationalise by March 2023
 - ✓ Total capex spend for the project is Rs.270 Crs. This will be funded thorough a mix of internal accruals of Rs. 95 Crs and debt of Rs. 175 Crs



Awards & Accolades



THE BEST OF BHARAT' AWARD 2022

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' Awards 2022. This awards is given to the brands that have demonstrated leadership, strategic accomplishments, creativity and constant innovation in their product, processes and marketing practices



EXPORT AWARD BY STATE OF MAHARASHTRA

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

Our commitment towards sustainability



- We have released our first **ESG Report - 2021** as our commitment towards sustainability. We are constantly working to contribute to the global sustainable development goals (SDGs) through various initiatives



- **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



- **Project Gagan** aims to implement long-lasting alternatives to current agricultural practices



- **Project Avani** was started to promote **Organic Cotton**, sustainable social infrastructure and support systems for the farming community



- **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



Indo Count Industries Limited



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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.

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. 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.

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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