

INDO COUNT INDUSTRIES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30-09-2011

Figures are Rupees in Crores

Sr No	Particulars	Quarter ended :		Half Year ended :		Year ended
		30/09/2011	30/09/2010	30/09/2011	30/09/2010	31/03/2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales (including export incentives)	206.10	170.21	360.05	317.79	665.69
2	Other Income	7.69	7.12	16.22	11.34	24.04
3	Total Income	213.79	177.33	376.27	329.13	689.74
4	Expenditure	197.49	157.61	351.91	291.19	622.24
	a) (Increase) / decrease in stock in trade and work in progress	27.03	(8.18)	14.18	(7.44)	(14.94)
	b) Purchase of Traded Goods	3.68	0.30	5.13	0.30	0.30
	c) Consumption of raw materials	118.15	121.66	248.39	215.65	465.63
	d) Employee cost	7.44	7.46	15.37	14.57	31.66
	e) Other expenditure	33.14	27.26	50.20	50.34	99.81
	f) Power and Fuel	8.05	9.11	18.64	17.77	39.77
5	Earnings before Interest, Depreciation, Taxation & Amortisation (EBIDTA)	16.30	19.72	24.36	37.94	67.50
6	Interest	9.01	7.90	16.73	15.51	30.54
7	Profit / (loss) before depreciation and taxation	7.29	11.82	7.63	22.43	36.96
8	Depreciation	4.41	4.41	8.79	8.80	17.64
9	Profit / (loss) from ordinary activities before tax	2.88	7.41	(1.16)	13.63	19.31
10	Tax expenses :					
	Current Income Tax	-	-	-	-	-
	Tax of earlier years	-	-	-	-	(0.01)
	Deferred Tax	0.42	2.32	(0.90)	4.09	5.68
11	Net Profit / (loss) from ordinary activities after tax	2.46	5.09	(0.26)	9.54	13.64
12	Exceptional Items					
	- Foreign Exchange gain/ (loss)	(1.56)	(1.16)	(1.71)	(2.13)	(4.60)
13	Extra Ordinary Items (Net of Tax Expenses)	-	-	-	-	-
14	Net profit / (Loss) for the period	0.90	3.93	(1.97)	7.41	9.04
15	Paid up equity share capital (Face Value of Rs 10/- each)	35.48	35.48	35.48	35.48	35.48
16	Reserves excluding revaluation reserve at the last balance sheet date					23.92
17	Earnings per Share:- a) Basic and diluted EPS before extra ordinary items for the period, for the year to date and for the previous year (not annualised)	0.25	1.11	(0.55)	2.09	2.60
	b) Basic and diluted EPS after extra ordinary items for the period, for the year to date and for the previous year (not annualised)	0.25	1.11	(0.55)	2.09	2.60
18	Public shareholding					
	- No of shares	16,286,559	16,268,734	16,286,559	16,268,734	16,283,559
	- Percentage	45.90%	45.85%	45.90%	45.85%	45.89%
19	Promoters and Promoters group Shareholding					
	a) Pledged/encumbered					
	- Number of shares	6,295,495	4,128,828	6,295,495	4,128,828	4,128,828
	- % of shares (as % of the total number of shareholding of promoter and Promoter group)	32.80%	21.49%	32.80%	21.49%	21.51%
	- % of shares (as % of the total share capital of the Company)	17.74%	11.64%	17.74%	11.64%	11.64%
	b) Non encumbered					
	- Number of shares	12,899,580	15,084,072	12,899,580	15,084,072	15,069,247
	- % of shares (as % of the total number of shareholding of promoter and Promoter group)	67.19%	78.51%	67.19%	78.51%	78.49%
	- % of shares (as % of the total share capital of the Company)	36.36%	42.51%	36.36%	42.51%	42.47%
	Segment Reporting :-					
1	Segment Revenue					
	a) Textiles	159.98	142.80	270.30	268.91	548.99
	b) Consumer Durable Goods/Electronics	46.11	27.41	89.75	48.89	116.70
	Total	206.10	170.21	360.05	317.79	665.69
2	Segment Results (Profit before interest and tax)					
	a) Textiles	9.74	13.67	10.94	26.39	43.34
	b) Consumer Durable Goods/Electronics	2.15	1.64	4.63	2.75	6.52
	Total	11.89	15.31	15.57	29.14	49.86
3	Capital employed (assets - liabilities)					
	a) Textiles	265.43	273.79	265.43	273.79	259.37
	b) Consumer Durable Goods/Electronics	21.90	13.61	21.90	13.61	17.32
	Total	287.33	287.40	287.33	287.40	276.69

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 30/09/11	As at 30/09/10	As at 31/03/11
	Unaudited	Unaudited	Audited
Shareholder's funds :			
Capital	37.98	35.48	37.98
Reserves & Surplus	154.64	165.66	160.15
Loan funds	372.67	359.71	368.04
Total	565.29	560.85	566.17
Fixed Assets (Net including CWIP)	350.59	375.86	363.05
Investment	18.13	18.14	18.10
Deferred Tax Assets (Net)	21.42	22.12	20.52
Current Assets, Loans and Advances			
(a) Inventories	110.40	110.91	124.55
(b) Sundry Debtors	99.31	66.42	52.65
(c) Cash and Bank Balances	11.48	12.40	14.27
(d) Loans and Advances	74.65	55.08	69.69
	295.84	244.81	261.16
Less: Current Liabilities & Provisions			
(a) Current Liabilities	142.99	122.26	117.05
(b) Provisions	4.92	4.68	4.85
	147.91	126.94	121.90
Net Assets (A-B)	147.93	117.87	139.26
Profit & Loss Account	27.21	26.87	25.24
Total	565.28	560.86	566.17

NOTES

- 1) The above financial results for the quarter ended 30th September, 2011, have been reviewed by the Statutory Auditors of the Company as per Listing Agreement with the Stock Exchanges and approved by the Board of Directors on 9th November, 2011.
- 2) The Margins have been affected due to increased cost of raw materials.
- 3) The Company has outstanding Foreign Currency Derivative Contracts in the form of Options for hedging its business related exposure which are not speculative in nature. The Contracts have long dated tenor with multiple contingent / uncertain events. As such ascertainment of fair value of these Contracts is not feasible. Banks estimate MTM loss on these Contracts at Rs. 3,015.94 lac as at 30th September, 2011. As AS 30 is not mandatory, the Company has not provided for the Loss in its Books of Accounts.
- 4) During the Quarter under review, the Company's Spinning Unit was locked out for a period of 52 days, which was lifted on 02-09-2011.
- 5) The Company has only two reportable segments i.e. Textiles and Consumer Durable Goods / Electronics.
- 6) In terms of clause 41 (I) (e) of the Listing Agreement, the Company has exercised an option to publish standalone quarterly financial results.
- 7) Previous period's figures have been regrouped wherever necessary.
- 8) Details of Investor Complaints for the Quarter ended 30-09-2011: Beginning – Nil, Received – 2, Resolved – 2, Pending Nil.

FOR INDO COUNT INDUSTRIES LIMITED

Place: Mumbai
Date : 09-11-2011



Director

