

**INDOCOUNT INDUSTRIES LIMITED**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31-12-2010**

Rupees in Crores

Sr No	Particulars	Quarter ended on		Nine months ended		Year ended on
		31-Dec-10	31-Dec-09	31-Dec-10	31-Dec-09	31-Mar-10
		Unaudited	Unaudited	Unaudited	Unaudited	AUDITED
1	<b>Net Sales (including export incentive)</b>	<b>189.67</b>	<b>105.56</b>	<b>507.46</b>	<b>250.73</b>	<b>386.52</b>
2	Other Income	6.58	2.82	17.92	5.45	10.47
3	<b>Total Income</b>	<b>196.24</b>	<b>108.38</b>	<b>525.38</b>	<b>256.18</b>	<b>396.99</b>
4	<b>Expenditure</b>	<b>176.94</b>	<b>108.22</b>	<b>468.15</b>	<b>242.63</b>	<b>368.08</b>
	a) (Increase) / decrease in stock in trade and work in progress	(6.56)	(13.56)	(14.00)	(23.52)	(30.25)
	b) Purchase of Traded Goods	0.00	0.00	0.30	0.00	0.00
	c) Consumption of raw materials	137.46	80.86	353.12	167.51	255.15
	d) Employee cost	8.18	6.61	22.74	18.11	25.24
	e) Other expenditure	25.12	23.58	75.47	53.39	82.17
	f) Power and Fuel	12.74	10.73	30.52	27.14	35.77
5	<b>Earnings before Interest, Depreciation, Taxation &amp; Amortisation (EBIDTA)</b>	<b>19.30</b>	<b>0.16</b>	<b>57.24</b>	<b>13.55</b>	<b>28.91</b>
6	Interest	7.51	6.83	23.02	20.19	27.32
7	<b>Profit / (loss) before depreciation and taxation</b>	<b>11.80</b>	<b>(6.67)</b>	<b>34.23</b>	<b>(6.64)</b>	<b>1.59</b>
8	Depreciation	4.45	4.50	13.25	13.53	18.09
9	<b>Profit / (loss) from ordinary activities before tax</b>	<b>7.35</b>	<b>(11.17)</b>	<b>20.98</b>	<b>(20.17)</b>	<b>(16.50)</b>
10	<b>Tax expenses :</b>					
	Deferred Tax	1.91	(4.56)	6.00	(10.71)	(9.41)
11	<b>Profit / (loss) from ordinary activities after tax</b>	<b>5.44</b>	<b>(6.61)</b>	<b>14.98</b>	<b>(9.46)</b>	<b>(7.09)</b>
12	<b>Exceptional Items</b>					
	- Foreign Exchange (gain)/loss	1.70	2.95	3.83	10.74	11.52
13	<b>Extra Ordinary Items (Net of Tax Expenses)</b>					
14	<b>Net profit / (loss) for the period</b>	<b>3.74</b>	<b>(9.56)</b>	<b>11.15</b>	<b>(20.20)</b>	<b>(18.61)</b>
15	<b>Cash Profit</b>	<b>10.10</b>	<b>(9.62)</b>	<b>30.40</b>	<b>(17.38)</b>	<b>(9.93)</b>
16	Paid up equity share capital (Face Value of Rs 10/- each)	35.48	33.31	35.48	33.31	33.31
17	Reserves excluding revaluation reserve as per balance sheet of previous accounting year			23.92		22.84
18	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)	1.53	(1.98)	4.22	(2.84)	(2.13)
	b) Basic and diluted EPS after extra ordinary items for the period, for the year to date and for the previous year (not annualised)	1.05	(0.33)	3.14	(3.19)	(5.59)
19	<b>Cash EPS ( Not Annualised ) Rs.</b>	<b>2.85</b>	<b>(2.89)</b>	<b>8.57</b>	<b>(5.22)</b>	<b>(2.98)</b>
20	<b>Public shareholding</b>					
	- No of shares	16,268,734	16,269,034	16,268,734	16,269,034	16,269,034
	- Percentage	45.85%	48.83%	45.85%	48.83%	48.83%
21	<b>Promoters and Promoters group Shareholding</b>					
	<b>a) Pledged/encumbered</b>					
	- Number of shares	4,128,828	878,828	4,128,828	878,828	878,828
	- % of shares (as % of the total number of shareholding of promoter and Promoter group)	21.49%	5.16%	21.49%	5.16%	5.15%
	- % of shares (as % of the total share capital of the Company)	11.64%	2.64%	11.64%	2.64%	2.64%
	<b>b) Non encumbered</b>					
	- % of shares (as % of the total number of shareholding of promoter and Promoter group)	78.51%	94.84%	78.51%	94.84%	94.84%
	- % of shares (as % of the total share capital of the Company)	42.51%	48.53%	42.51%	48.53%	48.53%
	<b>Segment Reporting :-</b>					
1	<b>Segment Revenue</b>					
	a) Textiles	155.24	88.48	424.15	132.79	345.61
	b) Consumer Durable Goods/Electronics	34.43	11.12	83.32	11.67	40.91
	<b>Net Sales including export incentives</b>	<b>189.67</b>	<b>99.60</b>	<b>507.46</b>	<b>144.46</b>	<b>386.52</b>
2	<b>Segment Results (Profit before interest and tax)</b>					
	a) Textiles	12.82	7.05	39.20	3.13	8.60
	b) Consumer Durable Goods/Electronics	2.04	0.61	4.79	0.48	2.22
	<b>Total</b>	<b>14.86</b>	<b>7.66</b>	<b>43.99</b>	<b>3.61</b>	<b>10.82</b>
3	<b>Capital employed</b>					
	a) Textiles	269.38	295.36	269.38	295.36	278.65
	b) Consumer Durable Goods/Electronics	15.65	9.17	15.65	9.17	10.87
	<b>Total</b>	<b>285.03</b>	<b>304.53</b>	<b>285.03</b>	<b>304.53</b>	<b>289.52</b>

**INDO COUNT INDUSTRIES LTD.****NOTES**

- 1) Results of the Company would have been even better but for the steep increase in the cost of Raw Material and abrupt restriction on the cotton yarn exports.
- 2) The above financial results for the quarter ended 31<sup>st</sup> December 2010, which have been reviewed by the Statutory Auditors of the Company as per Listing Agreement with the Stock Exchanges and have been approved by the Board of Directors on 14<sup>th</sup> February 2011.
- 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. 790 Lac as at 31<sup>st</sup> December, 2010. As AS 30 is not mandatory, the Company has not provided for the Loss in its Books of Accounts.
- 4) The Company has only two reportable segments i.e. Textiles and Consumer Durable Goods / Electronics.
- 5) Previous period's figures have been regrouped wherever necessary.
- 6) Details of Investor Complaints for the Quarter ended 31-12-2010: Beginning - Nil, Received - 3, Resolved - 3, Pending Nil.

Place: Mumbai  
Date : 14<sup>th</sup> February, 2011

FOR INDO COUNT INDUSTRIES LTD.,

*Anil Kumar Jain*

DIRECTOR