

INDOCOUNT INDUSTRIES LIMITED
AUDITED FINANCIAL RESULTS

Particulars	STAND ALONE				CONSOLIDATED	
	Quarter ended on		Year ended		Year ended	
	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
1 Net Sales (including export incentive)	158.23	135.79	665.69	386.52	709.27	412.59
2 Other Income	6.13	5.02	24.05	10.47	23.93	10.41
3 Total Income	164.36	140.81	689.74	396.99	733.20	423.00
4 Expenditure	154.09	125.45	622.24	368.08	660.93	389.97
a) (Increase) / decrease in stock in trade and work in progress	(0.94)	(6.73)	(14.94)	(30.25)	(17.16)	(30.74)
b) Purchase of Traded Goods	-	-	0.30	-	0.42	1.47
c) Consumption of raw materials	112.52	87.64	465.63	255.15	494.57	267.45
d) Employee cost	7.75	7.13	30.49	25.24	33.90	27.90
e) Other expenditure	25.50	28.78	100.98	82.17	103.49	83.64
f) Power and Fuel	9.26	8.63	39.77	35.77	45.71	40.25
5 Earnings before Interest, Depreciation, Taxation & Amortisation (EBIDTA)	10.26	15.36	67.50	28.91	72.27	33.03
6 Interest	-	-	-	-	-	-
7 Profit / (loss) before depreciation and taxation	7.53	7.13	30.54	27.32	30.64	27.32
8 Depreciation	2.73	8.23	36.96	1.59	41.63	5.71
9 Profit / (loss) from ordinary activities before tax	4.40	4.56	17.65	18.09	19.57	20.03
10 Tax expenses :	(1.67)	3.67	19.31	(16.50)	22.06	(14.32)
Taxes of earlier years	(0.01)	-	(0.01)	-	(6.80)	(9.31)
Deferred Tax	(0.31)	1.30	5.68	(9.41)	(6.80)	(9.31)
11 Net Profit / (loss) from ordinary activities after tax	(1.35)	2.37	13.63	(7.09)	15.26	(5.01)
12 Exceptional Items	-	-	-	-	-	-
- Foreign Exchange gain/ (loss)	(0.77)	(0.78)	(4.60)	(11.52)	(4.60)	(11.52)
13 Extra Ordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
14 Net profit / (Loss) for the period	(2.13)	1.59	9.04	(18.61)	10.66	(16.53)
15 Cash Profit	1.96	7.45	32.36	(9.93)	37.03	(5.81)
16 Paid up equity share capital (Face Value of Rs 10/- each)	35.48	33.31	35.48	33.31	-	-
17 Reserves excluding revaluation reserve	23.92	22.84	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)	(0.39)	0.71	3.92	(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)	(0.61)	0.48	2.60	(5.59)	-	-
19 Cash EPS (Not Annualised) Rs.	0.56	2.24	9.29	(2.98)	-	-
20 Public shareholding	-	-	-	-	-	-
- No. of shares	16,283,559	16,269,034	16,283,559	16,269,034	-	-
- Percentage	45.89%	48.83%	45.89%	48.83%	-	-
21 Promoters and Promoters group Shareholding	-	-	-	-	-	-
a) Placed/Registered	-	-	-	-	-	-
- Number of shares	4,128,828	878,828	4,128,828	878,828	-	-
- % of shares (as % of the total number of shareholding of promoter and Promoter group)	21.51%	5.16%	21.51%	5.16%	-	-
- % of shares (as % of the total share capital of the Company)	11.64%	2.64%	11.64%	2.64%	-	-
b) Non-registered	15,069,247	16,167,105	15,069,247	16,167,105	-	-
- % of shares (as % of the total number of shareholding of promoter and Promoter group)	78.49%	94.84%	78.49%	94.84%	-	-
- % of shares (as % of the total share capital of the Company)	42.47%	48.53%	42.47%	48.53%	-	-
Segment Reporting :-	-	-	-	-	-	-
1 Segment Revenue	-	-	-	-	-	-
a) Textiles	124.85	122.06	548.99	345.61	-	-
b) Consumer Durable Goods/Electronics	33.38	13.73	116.70	40.91	-	-
Total	158.23	135.79	665.69	386.52	-	-
2 Segment Results (Profit before interest and tax)	-	-	-	-	-	-
a) Textiles	4.13	10.10	43.33	8.60	-	-
b) Consumer Durable Goods/Electronics	1.73	0.70	6.52	2.22	-	-
Total	5.86	10.80	49.85	10.82	-	-
3 Capital employed	-	-	-	-	-	-
a) Textiles	259.37	278.83	259.37	278.83	-	-
b) Consumer Durable Goods/Electronics	17.32	10.87	17.32	10.87	-	-
Total	276.69	289.70	276.69	289.70	-	-

TOTAL INCOME
UP BY 73 %

EBIDTA
UP BY 119 %

CASH PROFIT
Rs. 37.03 Cr

STATEMENT OF ASSETS AND LIABILITIES

Particulars	Rupees in Crores STAND ALONE	
	As At 31.03.2011	As At 31.03.2010
Shareholder's funds :		
Capital		
Reserves & Surplus	37.98	36.56
Minority Interest	160.15	170.08
Loan funds		
Total	368.04	349.43
	566.17	556.07
Fixed Assets (Net including CWIP)		
Investment	363.05	389.60
Deferred Tax Assets (Net)	18.10	18.09
Current Assets, Loans and Advances	20.52	26.21
(a) Inventories		
(b) Sundry Debtors	124.55	80.76
(c) Cash and Bank Balances	52.65	50.03
(d) Loans and Advances	14.27	5.30
	69.69	96.83
Less: Current Liabilities & Provisions	A	
(a) Current Liabilities	261.16	232.92
(b) Provisions	117.05	140.66
	4.85	4.36
Net Assets (A-B)	B	
	121.90	145.02
	139.26	87.90
Profit & Loss Account		
	25.24	34.27
Total	566.17	556.07

NOTES

- 1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors on 17-05-2011.
- 2) Results of the Company would have been even better but for the steep increase in the cost of Raw Material, mainly due to increased prices of Cotton and restriction on the cotton yarn exports for the part of the year.
- 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. 6.07 crore as at 31st March, 2011. 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 year's figures have been regrouped wherever necessary.
- 6) Details of Investor Complaints for the Quarter ended 31-03-2011: Beginning – Nil, Received – 3, Resolved – 3, Pending Nil.

Place: Mumbai
Date : 17th May 2011

FOR INDO COUNT INDUSTRIES LTD.,



DIRECTOR

