



INDO COUNT INDUSTRIES LIMITED

Head office:-301,'Arcadia','3rd Floor Nariman Point, Mumbai 400021, India

Regd Office :No.1,Pot No.266, Village Alte, Kumhoj Road,Taluka Hatkanangle, Dist: Kolhapur
Pin 416 109

Part - I : Statement of Audited Results for the Year ended 31 March 2014

SR No	Particulars	STANDALONE					CONSOLIDATED		CONSOLIDATED TOTAL INCOME
		Quarter ended		Year ended			Year ended		
		31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013	31-03-2014	3/31/2013	
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited		
1	Income from operations								Rs.1497.91 CR
(a)	Net Sales (including export incentives) (Net of excise duty)	342.61	366.66	341.32	1,410.33	1,139.49	1,467.63	1,186.78	23%
(b)	Other operating income	9.53	7.33	4.57	30.16	30.24	30.27	30.32	
	Total Income from operations (net) (a+b)	352.14	373.99	345.89	1,440.49	1,169.73	1,497.90	1,217.10	UP BY
2	Expenditure								
(a)	Cost of materials sold	213.84	231.49	193.26	896.73	770.15	937.44	805.22	
(b)	Purchases of stock-in-trade	1.94	-	-	8.79	2.34	8.87	2.34	
(c)	Changes in inventories of finished goods, work in progress and stock-in-trade	(11.75)	(5.64)	29.86	(16.46)	(41.01)	(56.01)	(70.96)	
(d)	Employee benefits expense	14.91	14.68	15.95	58.33	48.08	64.48	53.48	
(e)	Depreciation	4.84	4.70	4.41	18.83	17.76	19.56	18.48	
(f)	Other expenditure	72.27	69.24	67.17	255.38	219.32	287.79	241.37	
(g)	Power and Fuel	12.84	15.79	16.00	57.86	56.77	66.23	65.60	
	Total expenses (a+b+c+d+e+f+g)	308.89	330.26	326.65	1,279.46	1,073.41	1,328.36	1,115.53	CONSOLIDATED EBIDTA
3	Earnings before interest,depreciation ,tax and amortisation (EBIDTA)	48.09	48.43	23.65	179.86	114.08	189.10	120.05	Rs.189.11 Cr
4	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	43.25	43.73	19.24	161.03	96.32	169.54	101.57	58%
5	Other income	-	-	-	-	-	-	-	UP BY
6	Profit / (Loss) from ordinary activities before finance costs and exceptional items	43.25	43.73	19.24	161.03	96.32	169.54	101.57	
7	Finance costs	15.98	11.51	12.94	48.97	49.62	49.89	49.80	
8	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	27.27	32.22	6.30	112.06	46.70	119.65	51.77	
9	Exceptional items	-	-	-	-	(15.69)	-	(15.69)	
10	Profit / (Loss) from ordinary activities before tax	27.27	32.22	6.30	112.06	31.01	119.65	36.08	
11	Tax expenses :								
	Current Income Tax	5.46	6.45	1.27	22.44	4.20	24.33	5.56	CONSOLIDATED PAT
	Tax of earlier years	-	-	-	-	-	-	-	Rs.110.39 Cr
	Deferred Tax	(1.88)	(4.36)	(4.70)	7.13	3.33	8.13	5.18	274%
	MAT Credit Entitlement	(5.46)	(6.45)	(1.28)	(22.44)	(4.20)	(23.20)	(4.74)	
	MAT Credit Entitlement of earlier years	-	-	0.57	-	0.57	-	0.57	
12	Net Profit / (Loss) from ordinary activities after tax	29.15	36.58	10.44	104.93	27.11	110.39	29.51	UP BY
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	
14	Minority Interest	-	-	-	-	-	0.43	0.18	UP BY
15	Net profit / (Loss) for the period	29.15	36.58	10.44	104.93	27.11	109.96	29.33	
16	CASH PROFIT	26.66	30.47	8.87	108.46	44.00	114.87	48.43	CONSOLIDATED CASH PROFIT
17	Paid up equity share capital (Face Value of Rs 10/- each)	35.48	35.48	35.48	35.48	35.48	37.98	37.98	Rs.114.87 Cr
18	Reserves excluding revaluation reserve at the last balance sheet date	-	-	-	130.63	25.80	133.12	24.80	137%
19	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) Rs.	8.20	10.31	2.94	29.54	7.61	30.96	8.23	UP BY
	b) Basic and diluted EPS after extra ordinary items for the period, for the year to date and for the previous year (not annualised) Rs.	8.20	10.31	2.94	29.54	7.61	30.96	8.23	



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Part - II : Select Information for the Year ended 31 March 2014						
No	Particulars	Quarter ended			Year ended	
		31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013
		Audited	Unaudited	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- No of shares	16,282,094	16,282,094	16,294,559	16,282,094	16,294,559
	- Percentage of shareholding	45.89%	45.89%	45.92%	45.89%	45.92%
2	Promoters and Promoters group Shareholding					
a)	Pledged / Encumbered					
	- Number of shares	6,295,495	6,295,495	6,295,495	6,295,495	6,295,495
	- % of shares (as % of the total number of Shareholding of Promoter and Promoter group)	32.79%	32.81%	32.81%	32.79%	32.81%
	- % of shares (as % of the total Share Capital of the Company)	17.74%	17.74%	17.74%	17.74%	17.74%
b)	Non encumbered					
	- Number of shares	12,904,045	12,904,045	12,891,580	12,904,045	12,891,580
	- % of shares (as % of the total number of Shareholding of Promoter and Promoter group)	67.21%	67.25%	67.19%	67.21%	67.19%
	- % of shares (as % of the total Share Capital of the Company)	36.37%	36.37%	36.33%	36.37%	36.33%

	Segment Reporting :-	STANDALONE					CONSOLIDATED	
		Quarter ended			Year ended		Year ended	
		31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013	31-03-2014	3/31/2013
		Audited	Unaudited	Audited	Audited	Audited	Audited	
1	Segment Revenue							
	a) Textiles	321.58	329.31	309.96	1,280.03	1,026.29	1,341.88	
	b) Consumer Durable Goods/Electronics	21.03	37.35	31.36	130.30	113.20	125.75	
	Total	342.61	366.66	341.32	1,410.33	1,139.49	1,467.63	
2	Segment Results (Profit before interest, tax & exceptional items)							
	a) Textiles	42.77	43.07	18.10	156.86	90.76	163.22	
	b) Consumer Durable Goods/Electronics	0.48	0.66	1.14	4.17	5.56	6.32	
	Total	43.25	43.73	19.24	161.03	96.32	169.54	
	Less : Interest	15.98	11.51	12.94	48.97	49.62	49.89	
	Less : Exceptional Items	-	-	-	-	(15.69)	(15.69)	
	Total Profit Before Tax	27.27	32.22	6.30	112.06	31.01	119.65	
3	Capital employed (assets - liabilities)							
	a) Textiles	232.09	211.88	168.82	232.09	168.82	238.76	
	b) Consumer Durable Goods/Electronics	36.10	35.62	31.93	36.10	31.93	31.93	
	Total	268.19	247.50	200.75	268.19	200.75	270.69	

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INDO COUNT INDUSTRIES LIMITED
Statement of Assets & Liabilities

Sr. No	Particulars	STANDALONE		CONSOLIDATED	
		As at 31-03-2014	As at 31-03-2013	As at 31-03-2014	As at 31-03-2013
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITY				
1	Shareholders' funds				
	(a) Share Capital	37.98	37.98	37.98	37.98
	(b) Reserves and Surplus	232.04	139.99	251.33	156.53
	Sub-total - Shareholders' funds	270.02	177.97	289.31	194.51
2	Share Application Money pending Allotment	1.10	1.10	1.10	1.10
3	Warrant Application Money Pending Allotment - (Optionally fully convertible warrants)	1.25	-	1.25	-
4	Minority Interest	-	-	5.45	1.32
5	Non-current liabilities				
	(a) Long-term borrowings	97.23	135.86	97.24	135.91
	(b) Other long term liabilities	0.01	1.40	0.69	2.02
	Sub-total - Non-current liabilities	97.24	137.26	97.93	137.93
6	Current liabilities				
	(a) Short-term borrowings	268.63	228.53	298.55	228.53
	(b) Trade payables	189.19	182.61	199.80	187.55
	(c) Other current liabilities	86.73	81.14	89.16	82.68
	(d) Short-term provisions	26.76	4.32	28.32	5.68
	Sub-total - Current liabilities	571.31	496.60	615.83	504.44
	TOTAL EQUITY AND LIABILITIES	940.92	812.93	1010.87	839.30
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	317.88	334.09	346.68	361.33
	(b) Non-current investments	18.80	19.47	-	-
	(c) Deferred tax assets (net)	9.79	16.91	13.13	21.26
	(d) Long-term loans and advances	4.69	1.92	5.74	2.82
	Sub-total - Non-current assets	351.16	372.40	365.55	385.41
2	Current assets				
	(a) Inventories	257.12	196.00	345.68	245.81
	(b) Trade receivables	166.92	127.61	108.66	87.92
	(c) Cash and cash equivalents	11.80	7.57	31.33	8.61
	(d) Short-term loans and advances	75.23	51.49	78.98	52.72
	(e) Other current assets	78.69	57.86	80.68	58.83
	Sub-total - Current assets	589.76	440.53	645.32	453.89
	TOTAL ASSETS	940.92	812.93	1010.87	839.30

NOTES

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors on 14th May, 2014.
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2014 and the unaudited published year-to-date figures upto December 31, 2013, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The Company has only two reportable segments i.e. Textiles and Consumer Durable Goods / Electronics
- On 10-04-2014, the Company has allotted 11,00,000 equity shares for cash at par to promoters on preferential basis.
- Previous period's figures have been regrouped wherever necessary.
- Details of Investor Complaints for the Quarter ended 31-03-2014: Beginning - Nil, Received - 3, Resolved - 3, Pending Nil.

Place: Mumbai
Date : 14-05-2014

FOR INDO COUNT INDUSTRIES LIMITED
Anil Kumar Jain
Chairman & Managing Director

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

We have audited the quarterly financial results of Indo Count Industries Limited for the quarter ended 31st March, 2014 and the year to date results for the period 01.04.2013 to 31.03.2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public shareholding' and 'Promoter and promoter Group shareholding' which have been traced from disclosures made by the Management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 235, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain a reasonable assurance about whether the financial results are free of material misstatement (s). An audit includes examining, on a test basis, evidence supporting the amounts and disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results :

- i. Are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- ii. Give a true and fair view of the net profit and other financial information for the quarter ended **31st March, 2014** as well as the year to date results for the period from **01.04.2013 to 31.03.2014**.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place : Mumbai
Date : 14.05.2014

For B.K. SHROFF & CO.,
Chartered Accountants



Partner
Membership No.6329