

August 23, 2016

The National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

BSE Limited,
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

Company Symbol : ICIL

Scrip Code No. : 521016

Dear Sir/Madam,

Re: Outcome of Board Meeting held on 23rd August, 2016 - Sub-Division of Equity Shares of the Company

We wish to inform you that at the Board Meeting held today on 23rd August, 2016, the Board of Directors of the Company have approved the following matters subject to the approval of Shareholders of the Company:

- (i) Sub-Division of the Equity Shares of face value of Rs. 10/- each into Equity Shares of face value of Rs. 2/- each and
- (ii) Alteration of the Capital Clause of the Memorandum of Association of the Company.

We wish to further inform the exchange that the approval of the Shareholders of the Company will be sought through postal ballot. Shareholders holding shares as on the "Record Date" to be fixed by the Board/Committee thereof, post approval of the shareholders, will be eligible to receive the new Equity Shares arising out of Sub-Division of Equity Shares.

Other details of the Sub-Division pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are as under:

| Sr. No. | Particulars | |
|---------|--|---|
| 1. | Ratio for Sub- Division | 5 Equity Shares of face value of Rs. 2/- each for every 1 Equity Share of face value of Rs.10/- each |
| 2. | Rationale behind the Sub-Division | To improve liquidity of the Company's shares on the stock market and also to make them affordable to the small investors. |
| 3. | Pre and Post Share Capital- Authorised, Paid-up and Subscribed | Given separately in table below |
| 4. | Expected time of completion | By 30 th November, 2016 |

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Dist. Kolhapur - 416109
Maharashtra, India
T 91 230 3292933 | F 91 230 2483275
CIN L72200PN1988PLC068972

| | | |
|----|---|---------------------------------|
| 5. | Class of shares which are sub-divided | Equity Shares |
| 6. | Number of Equity shares pre and post sub- division | Given separately in table below |
| 7. | Number of shareholders who will not get any shares in consolidation and their pre- consolidation shareholding | Not applicable |

Details of the Share Capital of the Company before and after sub- division of Shares:

| Particulars | Before Sub-Division | | | After Sub – Division | | |
|--------------------|---------------------|---------------------|----------------|----------------------|---------------------|----------------|
| | No of Equity Shares | Face Value (in Rs.) | Total (in Rs.) | No of Equity Shares | Face Value (in Rs.) | Total (in Rs.) |
| Authorised Capital | 5,50,00,000 | 10 | 55,00,00,000 | 27,50,00,000 | 2 | 55,00,00,000 |
| Paid – Up Capital | 3,94,79,934 | 10 | 39,47,99,340 | 19,73,99,670 | 2 | 39,47,99,340 |
| Subscribed Capital | 3,94,79,934 | 10 | 39,47,99,340 | 19,73,99,670 | 2 | 39,47,99,340 |

Kindly take note of the same.

Thanking you,

Yours faithfully,

For **Indo Count Industries Limited**



Amruta Avasare
Company Secretary
ACS No. 18844

