



INDO COUNT INDUSTRIES LIMITED

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Press Release

ICRA Assigns Credit Rating for Enhanced Credit Facilities of Rs. 240 Crores of Indo Count Industries Limited - "ICRA AA - " with outlook as Stable for Long Term Bank Facilities and "ICRA A1+" for Short Term Bank Facilities

Mumbai, March 30, 2017: Indo Count Industries Limited (ICIL, *BSE: 521016 / NSE: ICIL*), a leading manufacturer and exporter of Home Textile products, announced that ICRA Ltd has assigned following credit rating for enhanced credit facilities (term loan and working capital limits) of Rs. 240 Crores:-

1. **ICRA AA - (Double A minus)** with outlook as **Stable** for Long Term Bank Facilities (Term Loans/ Fund Based Facilities) signifying **high degree of safety** regarding timely servicing of financial obligations. Such facilities **carry very low credit risk**.
2. **ICRA A1+ (A One Plus)** for Short Term Bank Facilities (Non Fund Based Facilities) signifying **very strong degree of safety** regarding timely payment of financial obligations. Such facilities carry **lowest credit risk**.

ICRA and CARE had earlier assigned credit rating of **ICRA AA - (Double A minus) with outlook as Stable / CARE AA-** for Long Term Bank Facilities (Term Loans/ Fund Based Facilities) and **ICRA A1+ (A One Plus)/ CARE A1+** for Short Term Bank Facilities (Non Fund Based Facilities).

The pronouncement of said ratings by ICRA for enhanced credit facilities are demonstrative of the Company's strengthened leading position in the niche Home Textiles segment coupled with sustained cash accruals generated in the business which has led to a consistent strong operational and financial performance.



CIN: L72200PN1988PLC068972

Indo Count Industries Ltd (ICIL) (part of S&P BSE 500), is one of India's largest Home Textile manufacturer. Under the leadership of Mr. Anil Kumar Jain, Executive Chairman who has been awarded "Business Today Best CEO – Textiles & Apparel" Award for 2016 and goal driven approach of Mr. Mohit Jain, Managing Director of the Company, the Company has focused on some of the world's finest fashion, institutional and utility bedding and has built significant presence across the globe. Over the years, the Company has successfully carved out a niche for itself and has become a total bedding resource. The processing capacity of the Company is being enhanced from 68 million meters to 90 million meters during this fiscal year FY 2017.

The Company's product comprises the following:-

- **Bed sheets:** Flat sheet, fitted sheet and pillow cases
- **Fashion bedding:** Comforters, bed in bag, quilts and coverlets, decorative pillows, etc.
- **Utility bedding:** mattress pads, protectors, comforters filled with poly fibre
- **Institutional linen:** Basic white bedding, duvet covers & shams; caters to hotels, hospitals and others

The Company has launched the following innovated products:-

- **Infinity cotton:** Blend of a few finest cotton varieties in the world resulting in superior yarn
- **Thermal balance:** Balances temperature between body and bed to deliver superior sleep characteristics

ICIL has introduced three lifestyle brands "Boutique Living", "Revival" and "The Pure Collection" in March, 2016 in US Market. Further 3 new brands viz Sanderson, Harlequin and Scion, licensed through Walker Greenbank PLC UK, having strong presence in UK & Australia were introduced in North America.

ICIL is second largest manufacturer and exporter of bed linen from India; amongst the top three bed sheet suppliers in USA and eleventh largest global home textiles supplier to USA. ICIL has a strong global clientele and exports to more than 54 countries. Major revenues are derived from USA, the Company's largest market; its other prominent markets comprise UK, Canada, Europe, MENA and Australia etc. The Company enjoys long-term relationships with large global marquee retailers.

ICIL has also been honoured in past with numerous prestigious awards from TEXPROCIL including Silver Trophy for second highest exports of Cotton Madeups in Category III for the year 2015-2016 & 2014-15, "Export Excellence Award" in the Top Exporter – Non MSME – Trading House Category by FIEO, Western Region.

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Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward -looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward looking statements. The company assumes no obligation to update forward looking Statements to reflect actual results changed assumptions or other factors.