

May 15, 2017

The National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400051

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: Press Release

Please find enclosed herewith a copy of Press Release with respect to Audited Financial Results for year ended 31st March, 2017.

Thanking you,

Yours faithfully,

For **Indo Count Industries Limited**



Amruta Avasare
Company Secretary
ACS No. 18844

Encl: A/a

INDO COUNT INDUSTRIES LIMITED

Head Office : 301, Arcadia, III Floor, Nariman Point, Mumbai - 400021 Maharashtra, India | T 91 22 4341 9500 | F 91 22 2282 3098

Marketing Office : 25, Yardhaman Industrial Complex, Gokul Nagar, Thane (W) - 400601 Maharashtra, India | T 91 22 4151 1800 | F 91 22 2172 0121

Home Textile Division : T3, Kagal - Hatkanangale Five Star, MIDC Ind. Area, Kolhapur - 416216 Maharashtra, India | T 91 231 662 7900 | F 91 231 662 7979

Regd. Office : Office No. 1, Plot No.266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur - 416109 Maharashtra, India | T 91 230 3292933 | F 91 230 2483275

CIN L72200PN1988PLC068972 | E info@indocount.com | W www.indocount.com



INDO COUNT INDUSTRIES LIMITED

Corp office: 301, "ARCADIA" 3rd Floor, Nariman Point, Mumbai - 400 021 | Phone: 91-22-43419500 | icilinvestors@indocount.com | www.indocount.com

P R E S S R E L E A S E: 15th MAY 2017, M U M B A I

INDO COUNT INDUSTRIES LTD. FY17 RESULTS

Indo Count Industries Ltd. reported its Consolidated Audited financial results for full year ended March 31, 2017

Particulars (Rs. Crore except EPS, Dividend and Net Debt; Equity figures)	FY17	FY16
Revenue	2,258	2,111
EBIDTA	428	465
Depreciation	33	30
Finance cost	42	55
PBT	353	379
Income Tax	121	128
Profit After Tax	232	251
Total Comprehensive Income	234	241
Cash profit	323	312
EPS (on Face Value of Rs. 2/- each)	11.76	12.73
Net debt: Equity	0.34	0.58
Dividend (on Face Value of Rs. 2/- each)	0.80	0.40



INDO COUNT INDUSTRIES LIMITED

Corp office: 301, "ARCADIA" 3rd Floor, Nariman Point, Mumbai - 400 021 | Phone: 91-22-43419500 | icilinvestors@indocount.com | www.indocount.com

Consolidated Financial Performance

- Revenue for FY17 stood at Rs. 2,258 crore, increased by 7% compared to FY16.
- EBIDTA for FY17 stood at Rs. 428 crore for FY17 as against Rs. 465 crore in the previous year. The EBIDTA margin for FY17 stood at 19%.
- Profit after tax for FY17 stood at Rs. 232 crore as against Rs. 251 crore in FY16 a drop of 8% on y-o-y basis
- The Cash Profit for FY17 stood at Rs. 323 crore as against Rs. 312 crore in FY16 translating in a 3.5% growth on y-o-y basis.
- EPS for FY17 stood at Rs. 11.76 on a face value of Rs2 per share.
- Financial performance has been impacted due to following reasons -
 - Employee expenses have increased on-account of upfront investments made to support incremental growth in USA, Europe and other geographies keeping in mind new categories of Business. The employee additions are in various departments in Indian and International operations.
 - Volatility in Raw Material prices particularly in Q4 FY17 adversely affected margins and profitability.
 - One-time charge on-account of devaluation of Inventory at our International subsidiary.

Dividend

For FY17, the Board of Directors have recommended a Final Dividend of 20% i.e. Re.0.40/- per Equity Share of Face Value of Rs. 2/- each in addition to the Interim Dividend of 20% i.e. Re. 0.40/- per equity share declared and paid in February 2017.

Update on the Capex

Phase I Capex of Rs 175crore:

Capacity has increased from 68mn meters to 90mn meters at our Kagal Plant. The enhanced capacity is expected to be utilized in the next 3 years.

Phase II Capex of Rs 300crore:

The project is under progress.

Update on the Domestic Venture

Indo Count Retail Ventures under the brand 'Boutique Living' commenced domestic operations from October 2016. Presently Boutique Living is sold across 57 cities and 234 stores in India through Multi Brand Outlets (MBOs), Large Format Stores (LFS) and E-Commerce.

Awards and Recognition

Mr. Anil Kumar Jain, Executive Chairman, was honoured with "Business Today Best CEO (Textiles & Apparel)" Award for the year 2016 in December 2016.

Mr. Mohit Jain, Managing Director, was honored with "India's Most Trusted CEO's 2017" award by World Consulting & Research Corporation (WCRC), Asia's leading Brand Rating, Ranking & Media Company.

Indo Count Industries Limited was awarded SILVER TROPHY from TEXPROCIL for the "Second Highest Exports of Cotton Madeups (Bed Linen/Bed Sheets/Quilts) 2015-2016". Indo Count won this award for the 2nd consecutive time.



INDO COUNT INDUSTRIES LIMITED

Corp office: 301, "ARCADIA" 3rd Floor, Nariman Point, Mumbai - 400 021 | Phone: 91-22-43419500 | icilinvestors@indocount.com | www.indocount.com

MANAGEMENT PERSPECTIVE

Commenting on the FY17 performance, Mr. Anil Kumar Jain, Executive Chairman, Indo Count Industries Limited, said:

“This year was a year of heightened activity for our organisation. We have set the ball rolling by gaining acceptability in the three new segments; Fashion, Utility and Institutional bedding across geographies. We have also successfully transcended into the premium segment with the launch of our lifestyle brands. Our optimism about the brands has been shared by all our customers as well.

We witnessed a few headwinds this year but I am proud to share that the performance is indicative of the inherent fundamental strengths of our business which resulted in successful navigation through the challenging environment in our path of growth.

Our strategic positioning of products and promotion will help us in sustaining and achieving the Company’s desirable objectives and goals.”



INDO COUNT INDUSTRIES LIMITED

Corp office: 301, "ARCADIA" 3rd Floor, Nariman Point, Mumbai - 400 021 | Phone: 91-22-43419500 | icilinvestors@indocount.com | www.indocount.com

A BRIEF INSIGHT INTO INDO COUNT INDUSTRIES LIMITED

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 sheets and 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 company has increased its capacity from 68 million meters to 90 million meters at Kagal Plant.

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 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. It also forayed into the Indian market with the launch of its domestic B2B brand "Boutique Living" in October 2016.

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 honored 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.

CARE and ICRA have upgraded credit rating as "CARE AA- / ICRA AA-" for Company's Long Term Bank Facilities and "CARE A1+ / ICRA A1+" for short term bank facilities. ICRA has assigned outlook as stable.

For further information, please contact:

K R Lalpuria
Executive Director
Indo Count Industries Ltd
Tel: +91 22 43419500
Email: kklalpuria@indocount.com
Website: www.indocount.com

Dilip Ghorawat
Chief Financial Officer
Indo Count Industries Ltd
Tel: +91 22 43419500
Email: dilip.ghorawat@indocount.com
Website: www.indocount.com

Tanushree Rao
Investor Relations
Indo Count Industries Ltd
Tel: +91 22 43419500
Email: tanushree.rao@indocount.com
Website: www.indocount.com

Neha Shroff
Account Manager
Strategic Growth Advisors Private Limited
Tel: +91 22 6114 6603
Email: neha.shroff@sgapl.net
Website: www.sgapl.net

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.