

11th August, 2017

The National Stock Exchange of India Ltd

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 : **521016**

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

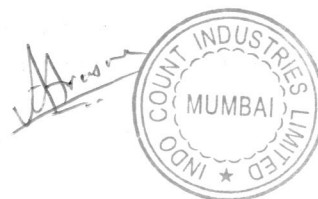
Dear Sir / Madam,

We would like to inform the Exchange that at the Board Meeting of Indo Count Industries Limited ("the Company") held on 10th August, 2017, the Board has inter- alia approved the setting up of a Wholly Owned Subsidiary in United Arab Emirates (UAE) towards promotion of business in UAE and MENA countries.

Further, the details required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are as under:

1. Setting up of a Wholly Owned Subsidiary in United Arab Emirates (UAE):

Sr. No.	Particular	Details
1	Name of the target entity, details in brief such as size, turnover, etc	A new Wholly Owned Subsidiary (WOS) is proposed to be incorporated in United Arab Emirates (UAE).
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired ? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Not Applicable.
3	Industry to which the entity being acquired belongs;	Textile



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

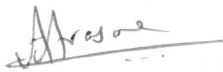
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4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The proposed subsidiary will inter-alia carry out the business relating to textiles and textile products
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Investment will be under Automatic Route of Foreign Exchange Management Regulations (FEMA Regulations 1999) and subject to necessary regulatory approvals in UAE, if any
6	Indicative time period for completion of the acquisition;	Before 31 st December, 2017
7	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash investment in Equity Shares of the Wholly Owned Subsidiary (WOS)
8	Cost of acquisition or the price at which the shares are acquired;	Estimated cost of minimum investment in equity of WOS : AED 50,000 (approximately). This is minimum share capital which needs to be subscribed. The exact details will be provided once subsidiary is incorporated
9	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
10	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years, turnover, country in which the acquired entity has presence and any other significant information (in brief);	Business: Textile Date of Incorporation: New Company to be incorporated Turnover for last three years: Not Applicable Country of presence: UAE

You are requested to kindly take note of the same.

Thanking You,

For **Indo Count Industries Limited**



Amruta Avasare
Company Secretary



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