

3rd November, 2018

<p>The National Stock Exchange of India Ltd. Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), <u>Mumbai – 400 051</u></p> <p>Company Symbol : ICIL</p>	<p>BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, <u>Mumbai – 400 001</u></p> <p>Scrip Code No. : 521016</p>
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Subject: Press Release Q2 & H1FY19 Results

Please find enclosed herewith a copy of Press Release with respect to Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2018.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For **Indo Count Industries Limited**



Amruta Avasare
Company Secretary
ACS No.: 18844



Encl: A/a

INDO COUNT INDUSTRIES LIMITED

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P R E S S R E L E A S E: 3rd NOVEMBER 2018, MUMBAI

INDO COUNT INDUSTRIES LTD. HIFY19 RESULTS

Indo Count Industries Ltd. reported its un-audited standalone financial results for the quarter and half year ended 30th September 2018.

MANAGEMENT PERSPECTIVE

Commenting on the results, Mr. Anil Kumar Jain, Executive Chairman, said, "FY19 has been a better year for the Indian Home textile industry, with growth rates and economic stability improving in the USA and EU, our biggest markets.

Going forward, we expect to increase our capacity utilization led by improving product mix across geographies.

With increasing customer base and growing sales, we are confident to strengthen Indo Count Brand with its large and marquee global clientele."

Revenues

Total Revenues stood at Rs. 943 crores for HIFY19 as against Rs. 925 crores for HIFY18. Revenue growth would have been higher however it was impacted on account of lower Government incentives, lower currency realization and change in product mix.

Sales volume stood at 30.2 mn metres for HIFY19 versus 26.3 mn metres in HIFY18, registering a growth of 15% on YoY basis. Sales volume growth was 10% on QoQ basis from 14.4 mn metres in Q1FY19 to 15.8 mn metres in Q2FY19.

We are confident to meet our guidance of Sales volume of 58-60 mn metres for FY19.

EBIDTA

For HIFY19 the EBITDA was reported at Rs. 114 crores versus Rs. 136 crores for HIFY18. The margin was reported at 12.1% in HIFY19 versus 14.8% in HIFY18.

EBITDA was impacted by increased raw material costs, higher energy, employee and job work expenses in addition to low leverage on account of Revenue impact as detailed above.



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Profit after Tax

Profit after tax for HIFY19 was Rs. 51 crores as against Rs. 68 crores in HIFY18 while the margin was 5.4% for HIFY19 versus 7.3% in HIFY18.

The EPS for HIFY19 was Rs. 2.56 per equity share as against Rs. 3.44 per equity share reported in HIFY18

Domestic Business

We are witnessing a positive acceptance in our domestic brands, designs and promotions.

As on 30th September 2018, our aspirational brand "Boutique Living" is present in more than 483 Multi Brand Outlets (MBOs) and 8 Large Format Stores (LFS). The brand expanded its footprint to 96 cities and present across 23 Indian states.



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Result Highlights

Particulars – Standalone (Rs. Crore except: EPS, Net Debt: Equity figures)	HIFY19	HIFY18	FY18
Revenue	943	925	1,808
EBIDTA	114	136	265
Depreciation	16	15	30
Finance cost	17	17	33
PBT	81	104	202
Income Tax	30	36	71
Profit After Tax	51	68	131
EPS (on Face Value of Rs. 2/- each)	2.56	3.44	6.64
Net Debt: Equity (x)	0.37	0.24	0.38



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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. Mr. Anil Kumar Jain, Executive Chairman, has been ranked 10th amongst the India's Best Top 100 CEO's 2017 by Business Today. Under his leadership, the Company has focused on some of the world's finest fashion, institutional and utility bedding & sheets 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's current capacity is 90 million meters.

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 and 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

The Company has recently launched 3 new Brands namely, Heirlooms of India, ATLAS and Morris & Co. in the Fashion Bedding segment in USA. The company has also launched a utility Brand by the name of Whole Comfort in the Global markets.

ICIL is one of the largest manufacturer and exporter of bed linen from India; amongst the top three bed sheet suppliers in USA and Twelfth 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 been honored with the prestigious "VASUNDHARA AWARD" from the Government of Maharashtra. The Company was adjudged as the 2nd Best Company in the entire state of Maharashtra among all the large units. The award is on account of the companies' contribution towards commitment & promotion of Environment, Energy Conservation / Natural Resources & Social / Welfare Activities in Maharashtra.

ICRA has reaffirmed the credit rating as ICRA AA- (Double AA-) for Company's Long-Term Bank Facilities and ICRA A1+ for Short Term Bank facilities. CARE has reaffirmed credit rating to CARE AA (Double AA) for Company's Long-Term Bank Facilities and CARE A1+ for Short Term Bank Facilities.

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.

For further information, please contact:

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