

February 14, 2018

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,

**Subject: Outcome of Board Meeting held on 14<sup>th</sup> February, 2018**

**a) Financial Results**

We wish to inform the exchanges that at the Board Meeting held today, i.e. on February 14, 2018, the Board of Directors of the Company inter-alia approved the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2017.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, we are enclosing herewith copy of Unaudited Standalone Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2017 along with Limited Review Report issued by M/s Suresh Kumar Mittal & Co., Statutory Auditors of the Company.

**b) Interim Dividend**

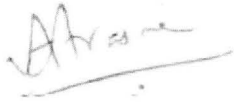
The Board has declared Interim Dividend of Re. 0.40 per equity share (20%) of Face Value of Rs. 2/- each for the Financial Year 2017-2018. As informed vide our letter dated 8<sup>th</sup> February, 2018 submitted to the Stock Exchanges pursuant to Clause 42 of the Listing Regulations, the Record Date for the purpose of payment of interim dividend for the financial year 2017-18 would be Friday, February 23, 2018. The said Interim Dividend will be credited/dispached to the members by March 15, 2018.

The meeting of the Board of Directors commenced at 1.15 p.m. and concluded at 3.25 p.m.

Kindly take note of the same.

Thanking you,

For **Indo Count Industries Limited**

  
**Amruta Avasare**  
**Company Secretary**  
**ACS No. 18844**



**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

Spinning Division : D1, MIDC, Gokul Shirgaon, Kolhapur - 416234 Maharashtra, India | T 91 231 268 7400 | F 91 231 267 2161

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

49

**INDO COUNT INDUSTRIES LIMITED**

CIN No.: L72200PN1988PLC068972

Regd. Off. - Office No. 1, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur - 416 109.

Tel. No. 0230-2483105, Fax No. 0230-2483275

e-mail icilinvestors@indocount.com; website www.indocount.com

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017**

**Part - I** (Rs. in Crores except EPS)

Sr. No.	Particulars	Quarter Ended			9 Months Ended		Year Ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1</b>	<b>Income</b>						
	Revenue from operations	450.98	452.84	492.52	1,303.24	1,522.09	1,989.60
	Other operating income	9.05	39.92	10.37	81.33	49.77	95.14
	<b>Total Income</b>	<b>460.03</b>	<b>492.76</b>	<b>502.89</b>	<b>1,384.57</b>	<b>1,571.86</b>	<b>2,084.74</b>
<b>2</b>	<b>Expenses</b>						
	Cost of materials consumed	271.83	239.79	292.98	769.18	883.67	1,089.91
	Purchases of stock-in-trade	3.67	7.05	-	10.73	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20.08)	29.71	(45.06)	(31.43)	(72.50)	(33.38)
	Employee benefits expense	27.09	27.64	28.19	82.81	82.39	113.15
	Finance costs	5.83	8.75	9.14	22.80	30.54	39.43
	Depreciation and amortisation	7.72	7.60	7.90	22.80	23.25	31.18
	Power and fuel	17.81	18.50	17.04	56.28	47.10	66.33
	Other expenses	90.37	98.94	107.79	291.21	302.59	430.02
	<b>Total Expenses</b>	<b>404.24</b>	<b>437.98</b>	<b>417.98</b>	<b>1,224.38</b>	<b>1,297.04</b>	<b>1,736.64</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>55.79</b>	<b>54.78</b>	<b>84.91</b>	<b>160.19</b>	<b>274.82</b>	<b>348.10</b>
<b>4</b>	Exceptional items	-	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>55.79</b>	<b>54.78</b>	<b>84.91</b>	<b>160.19</b>	<b>274.82</b>	<b>348.10</b>
<b>6</b>	<b>Income Tax expenses</b>						
	Current Tax	13.07	19.97	27.36	53.67	80.93	89.58
	Deferred Tax	6.31	(1.09)	1.35	2.24	14.66	30.49
	<b>Total Income Tax expense</b>	<b>19.38</b>	<b>18.88</b>	<b>28.71</b>	<b>55.91</b>	<b>95.59</b>	<b>120.07</b>
<b>7</b>	<b>Net profit for the period (5-6)</b>	<b>36.41</b>	<b>35.90</b>	<b>56.20</b>	<b>104.28</b>	<b>179.23</b>	<b>228.03</b>
<b>8</b>	<b>Other Comprehensive Income (after tax)</b>						
	- Items that will not be reclassified to profit or loss	(0.30)	(0.30)	(0.15)	(0.91)	(0.44)	(1.11)
	<b>Total Other Comprehensive Income (after tax)</b>	<b>(0.30)</b>	<b>(0.30)</b>	<b>(0.15)</b>	<b>(0.91)</b>	<b>(0.44)</b>	<b>(1.11)</b>
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>36.11</b>	<b>35.60</b>	<b>56.05</b>	<b>103.37</b>	<b>178.79</b>	<b>226.92</b>
<b>10</b>	<b>Paid up equity share capital (face value of Rs. 2 each)</b>	<b>39.48</b>	<b>39.48</b>	<b>39.48</b>	<b>39.48</b>	<b>39.48</b>	<b>39.48</b>
<b>11</b>	<b>Other Equity</b>						<b>787.07</b>
<b>12</b>	<b>Earning Per Share of face value of Rs. 2 each (not annualised for the quarters):</b>						
	a) Basic	1.84	1.82	2.85	5.28	9.08	11.55
	b) Diluted	1.84	1.82	2.85	5.28	9.08	11.55

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February, 2018. The Statutory Auditors have carried out a Limited Review of the above financial results.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- The Board has declared Interim Dividend of Re.0.40 per equity share (20%) of the Face Value of Rs. 2/- per share for the Financial Year 2017-18. The Record Date for payment of Interim Dividend is 23rd February, 2018.
- Revenue from operations for the periods upto June 30, 2017 includes excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Service Tax (GST) in India. In accordance with 'Ind-AS 18, Revenue' GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter / nine months ended on December 31, 2017 are not comparable with the previous periods.
- The Company mainly operates only in one segment namely "Textiles" and hence segment details are not required to be published.

For and on behalf of the Board of Directors

*Anil Kumar Jain*

**Anil Kumar Jain**  
Executive Chairman  
DIN: 00086106



Place: Mumbai

Date: 14th February, 2018

**INDEPENDENT AUDITORS' REVIEW REPORT**

**TO THE BOARD OF DIRECTORS OF INDO COUNT INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of INDO COUNT INDUSTRIES LIMITED ("the company") for the quarter ended 31<sup>st</sup> December 2017 and year to date from 01<sup>st</sup> April 2017 to 31<sup>st</sup> December 2017 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The comparative Ind AS financial information of the Company for the corresponding quarter and nine months ended 31<sup>st</sup> December 2016 provided to us by the management, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those financial information on 11<sup>th</sup> February 2017. Also, the Ind AS financial statements of the Company for the year ended 31<sup>st</sup> March 2017, provided to us by the management, were audited by predecessor auditor who expressed an unmodified opinion on those financial information on 15<sup>th</sup> May 2017.

Place: Mumbai  
Date: 14<sup>th</sup> February, 2018

For SURESH KUMAR MITTAL & CO.  
Chartered Accountants  
Reg. No. 500063N

*A. Bagla*  
(ANKUR BAGLA)

PARTNER

Membership Number: 521915

