

14th February, 2018

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 14th February, 2018, the Board has inter- alia approved to incorporate a Wholly Owned Subsidiary in Germany towards promotion of textile business in Europe.

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:

To incorporate a Wholly Owned Subsidiary in Germany

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 Germany.
2	Whether the investment / 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 incorporated /acquired belongs;	Textile

For Indo Count Industries Ltd.


 Company Secretary

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

4	Objects and effects of incorporation / acquisition of Wholly Owned Subsidiary (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 incorporation / acquisition;	Investment will be under Automatic Route of Foreign Exchange Management Regulations (FEMA Regulations 1999) and subject to necessary regulatory approvals in Europe, if any
6	Indicative time period for incorporation;	By 30 th June, 2018
7	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash investment in Equity/ ordinary Shares of the Wholly Owned Subsidiary (WOS) in Germany
8	Cost of acquisition/minimum investment in Wholly Owned Subsidiary or the price at which the shares are acquired;	Minimum share capital will be subscribed. The shares will be subscribed at par. The exact details will be provided once subsidiary is incorporated
9	Percentage of shareholding / control to be acquired and / or number of shares acquired;	100%
10	Brief background about the entity to be incorporated / acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years, turnover, country in which the incorporated 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: Germany

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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