

4<sup>th</sup> August, 2018

<p><b>The National Stock Exchange of India Ltd.</b> Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), <b><u>Mumbai – 400 051</u></b></p> <p>Company Symbol : ICIL</p>	<p><b>BSE Limited</b> Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, <b><u>Mumbai – 400 001</u></b></p> <p>Scrip Code No. : 521016</p>
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**Subject: Press Release Q1FY19 Results**

Please find enclosed herewith a copy of Press Release with respect to Unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> June, 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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Marketing Office : 25, Vardhaman 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

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## INDO COUNT INDUSTRIES LIMITED

Corp office: 301, "ARCADIA" 3rd Floor, Nariman Point, Mumbai - 400 021 | Phone: 91-22-43419500 | [icilinvestors@indocount.com](mailto:icilinvestors@indocount.com) | [www.indocount.com](http://www.indocount.com)

P R E S S R E L E A S E: 4<sup>th</sup> AUGUST 2018, MUMBAI

# INDO COUNT INDUSTRIES LTD. Q1FY19 RESULTS

Indo Count Industries Ltd. today reported un-audited standalone financial results for the quarter ended 30<sup>th</sup> June 2018.

## MANAGEMENT PERSPECTIVE

Commenting on the Results, Mr. Anil Kumar Jain, Executive Chairman said, "After facing multiple challenges over the last 18 months, we are slowly witnessing an uptick in demand. With positive outlook on global growth and India advantage, we remain optimistic.

We continue to work towards strengthening our positioning in key markets globally backed by innovative designs and products, focused customer centric approach and a portfolio of aspirational and functional brands."

## RESULT ANALYSIS

### Revenues

Total Revenue stood at Rs. 457 crores for Q1FY19 as against Rs. 432 crores in Q1FY18 and Rs. 424 crores in Q4FY18. Sales Volume stood at 14.4 mn metres in Q1FY19 as against 11.8 mn metres in Q1FY18 and 13.7 mn metres in Q4FY18.

Sales Volume grew by 22% on YoY basis. Revenue grew by -6% on YoY basis and was impacted by change in lower currency realization, change in export incentives, and more captive consumption of yarn.

### EBIDTA

The company reported EBIDTA of Rs. 64 crores for Q1FY19 as against Rs. 65 crores in Q1FY18 and Rs. 60 crores in Q4FY18. The EBIDTA margin in Q1FY19 stood at 14.0% versus 15.1% in Q1FY18 and 14.1% in Q4FY18.

EBITDA margin was impacted on-account of increase in employee cost and other operating expenses.



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### Profit after Tax

Profit after tax for Q1FY19 was Rs. 29 crores as against Rs. 32 crores in Q1FY18 and Rs. 27 crores in Q4FY18.

PAT Margin stood at 6.3% in Q1FY19 versus 7.4% in Q1FY18 and 6.3% in Q4FY18.

### Domestic Business

"Boutique Living" our brand is witnessing a positive acceptance. The Indian market is growing at ~8% CAGR going forward. Hence, we anticipate continuous growth in this segment.

### Vasundhara Award 2018

We have recently won the prestigious "VASUNDHARA AWARD" from the Maharashtra Pollution Control Board (MPCB). The Company was adjudged as the Second Best Company in the entire state of Maharashtra among all the large units. The award is on account of the companies' contribution towards the commitment & promotion of Environment, Energy Conservation / Natural Resources & Social / Welfare Activities in the state of Maharashtra.



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### Standalone Result Highlights

(Rs Crores except: EPS, Net Debt/Equity)

Particulars	Q1FY19	Q4FY18	Q1FY18	FY18
Revenue	457	424	432	1,808
EBIDTA	64	60	65	265
EBIDTA Margin (%)	14.0%	14.1%	15.1%	14.7%
Depreciation	8	8	7	30
Finance cost	9	10	8	33
PBT	47	42	50	202
PBT Margin (%)	10.3%	9.9%	11.5%	11.2%
Income Tax	18	15	18	71
Profit After Tax	29	27	32	131
PAT Margin (%)	6.3%	6.3%	7.4%	7.2%
EPS (on Face Value of Rs. 2/- each)	1.46	1.36	1.62	6.64
Net Debt: Equity (x)	0.34	0.38	0.33	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 Home Brands namely, Heirlooms of India, Boutique Living Coastal and ATLAS in the Fashion Bedding segment in USA. Further the company also launched a new licensed Brand Morris & Co. in USA.

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 Gold Trophy for highest exports of Cotton Made-ups in Category III for the year 2016-17.

ICRA's credit rating is ICRA AA- (Double AA minus) for Company's Long-Term Bank Facilities with positive outlook, and ICRA A1+ for Short Term Bank facilities. CARE's credit rating is CARE AA (Double AA) for Company's Long-Term Bank Facilities and Outlook is revised from Stable to Negative. CARE's credit rating for Short Term Bank Facilities is CARE A1+.

### 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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