Indo Count
COMPLETE COMFORT

24th August, 2016

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 : Indo Count Retail Ventures Private Limited becomes subsidiary of the Company

Dear Sir / Madam,

We would like to inform the Exchange that pursuant to the approval of the Board, Indo Count Industries Limited has acquired 82.5% stake in Indo Count Retail Ventures Private Limited ("ICRVPL") and thus ICRVPL is a subsidiary of the Company w.e.f 24th August, 2016.

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:

Sr. No.	Particular	Details
1	Name of the target entity, details in brief such as size, turnover, etc	Indo Count Retail Ventures Private Limited (ICRVPL) a) Paid-up Share Capital : Rs. 1,00,000/- b) Turnover : NIL (yet to commence business operations)
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";	Indo Count Industries Limited (ICIL) has acquired 8,250 Equity Shares of Rs. 10/- each at par from Mr. Anil Kumar Jain, Promoter of ICIL.
3	Industry to which the entity being acquired belongs;	Textile
4	Objects and effects of acquisition (including but not limited to,	To carry out retail business of Home Textiles

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INDO COUNT INDUSTRIES LIMITED MUMBAI

REGISTERED OFFICE
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Kumbhoj Road, Taluka Hatkanangale
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	disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	
5	Brief details of any governmental or regulatory approvals required for the acquisition;	No
6	Indicative time period for completion of the acquisition;	N.A
7	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash
8	Cost of acquisition or the price at which the shares are acquired;	ICIL has acquired 8,250 Equity Shares of Rs. 10/- each at par aggregating to Rs. 82,500/-
9	Percentage of shareholding / control acquired and / or number of shares acquired;	82.5%
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);	Indo Count Retail Ventures Private Limited is incorporated in India on 26th February, 2016 for retail business of home textiles and registered with the Registrar of Companies, Pune. The Company is yet to commence operations.

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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