Indo Count
COMPLETE COMFORT

25th November, 2016

The National Stock Exchange of India Limited
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 No.: 521016

Subject: Press Release

Please find enclosed herewith a copy of Press Release with respect to Unaudited Financial Results for the quarter and half year ended 30th September, 2016.

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

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CIN L72200PN1988PLC068972

INDO COUNT INDUSTRIES LIMITED

Press Release

H1 FY 2017 Results

Total Income of Rs. 1068.98 Crores, Up 3.3 % YoY

EBIDTA of Rs. 226.66, Up 9.8% YoY

Net Profit of Rs. 122.73 Crores, Up 18.9% YoY

Cash Profit of Rs 170.32, Up 28.4% YoY

EPS of Rs. 31.16 per share

Mumbai, November 25,2016: Indo Count Industries Limited (ICIL, *BSE: 521016 / NSE: ICIL*), a leading manufacturer and exporter of Home Textile products today reported its financial results for the half year ended 30th September 2016.

(Rs in Crs)	H1 FY17*	H1 FY16*	Growth %
Total Income	1068.98	1034.40	↑ 3.3%
EBIDTA	226.66	206.38	↑ 9.8%
EBITDA%	21.2%	19.9%	↑ +130 bps
PBDT	205.25	176.18	↑ 16.5%
PAT	122.73	103.23	↑ 18.9%
PAT%	11.5%	10.0%	↑ +150 bps
EPS(diluted) (Rs.)	31.16	26.29	↑ 18.5%
Cash Profit	170.32	132.63	↑ 28.4%
Long Term Debt: Equity	0.03	0.15	↓ - 80.0%

(*Based on Ind AS)

Commenting on the results, Mr. Anil Kumar Jain, Executive Chairman, Indo Count Industries Ltd (ICIL) said *"The Company has achieved satisfactory second quarter results in spite of challenges. Indo Count was able to offset these headwinds by consolidation of business to sow the seed for next round of growth, its dynamic response to market trends, launching new brands and robust operations.*

The recent upgrade in our Credit ratings to ICRA AA - (with stable outlook) / CARE AA- and TEXPROCIL Silver Trophy for Second Highest Exports of Cotton Made-ups (Bed Linen/Bed Sheets / Quilts) are demonstrative of the Company's strength and leading position in the niche Home

Textiles segment coupled with consistent cash accruals generated in the business which has led to a strong operational and financial performance.

I hope ongoing expansion projects to scale up the production will further strengthen our position in Home Textiles and able to deliver better performance in coming years."

Key Developments

Phase I Capacity Expansion of Rs 175 Crores

- Work on the expansion project of 68 mn meters to 90 mn meters p.a. at Kagal Plant, Kolhapur, Maharashtra, is progressing satisfactorily.
- The project is likely to commence commercial production in Q4 FY 2017 as per the schedule.
- Project is being funded by mix of internal accruals and term loan.

Phase II Capacity Expansion of Rs 300 Crores is under progress

CREDIT RATING UGRADES

- ICRA and CARE upgraded ICIL 's rating to "**ICRA AA- (with Stable Outlook)** / **CARE AA- (Double A minus)"** for Long Term Bank Facilities (Term Loan / Fund based) from ICRA A / CARE A signifying **high degree of safety** regarding timely servicing of financial obligations. Such facilities carry very low credit risk.
- **ICRA A1+ / CARE A1+ (A One Plus)** from ICRA A1 / CARE A1 for Short Term Bank Facilities (Fund and Non Fund based) signifying **very strong degree of safety** regarding timely payment of financial obligations. Such facilities carry lowest credit risk.

TEXPROCIL Award

- ICIL was awarded SILVER Trophy for the "Second Highest Exports of Cotton Made-ups (Bed Lines / Bed Sheets / Quilts)" for the year 2015-16 from The Cotton Textiles Export Promotion Council (TEXPROCIL) . This is the 2nd consecutive year that Indo Count has been awarded with Silver Trophy by TEXPROCIL for the outstanding export performance.

SUB DIVISION OF SHARES

- Pursuant to the approval of the members of the Company the Authorised Equity Share Capital of the Company was reclassified from 5,50,00,000 equity shares of face value of Rs. 10/- each to 27,50,00,000 equity shares of face value of Rs. 2/- each. Accordingly, 3,94,79,934 equity shares of face value of Rs. 10/- each as on the record date, i.e 15th November 2016 (end of the day) were sub-divided into 19,73,99,670 equity shares of face value of Rs. 2/- each. .

About Indo Count Industries Limited (ICIL)

CIN: L72200PN1988PLC068972

Indo Count Industries Ltd (ICIL) (part of S&P BSE 500), is one of India's largest Home Textile manufacturer. Under the leadership of Mr Anil Kumar Jain who has been awarded as one of the India's Best Top 100 CEO's 2015, the Company has focused on some of the world's finest fashion, institutional and utility bedding 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 processing capacity of the Company is being enhanced from 68 million meters to 90 million meters by end of fiscal year FY 2017.

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

ICIL has introduced three lifestyle brands "Boutique Living", "Revival" and "The Pure Collection" in March, 2016 in US Market. Further 3 new brands viz Sanderson, Harlequin and Scion, licensed through Walker Greenbank PLC UK, having strong presence in UK & Australia were introduced in North America.

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.

For further information, please contact:

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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 result s 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.