



Complete Comfort

February 06, 2023

National Stock Exchange of India Ltd. Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), <u>Mumbai – 400 051</u> Company Symbol : ICIL	BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, <u>Mumbai – 400 001</u> Scrip Code No. : 521016
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Subject: Press Release on 9M FY23 Results

Dear Sir/Madam,

Please find enclosed herewith a copy of Press Release dated February 06, 2023 on 9M FY23 Results.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For **Indo Count Industries Limited**

Satnam Saini
Company Secretary & GM- Legal

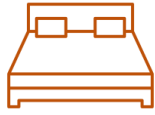
Encl.: A/a

Indo Count Industries Ltd

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9M FY23 CONSOLIDATED PERFORMANCE HIGHLIGHTS



- ✓ Revenue for 9MFY23 stood at Rs. 2,233 Crs
- ✓ PAT for 9MFY23 Stood at Rs. 182 Crs
- ✓ Volume Guidance for FY23 is 73-75 Mn Mtrs
- ✓ Domestic brand, “*Boutique Living*”, has received Best Brand Award 2022 by The Economic Times
- ✓ The Company has strong balance sheet and is capacity and capability ready to increase global market share
- ✓ Company’s plan to reduce net debt on track
- ✓ CARE Ratings upgraded long term rating from CARE A+ ; Positive, to CARE AA- ; Stable

❖ Resilient Business model

❖ Quality Focus

❖ Strong Balance Sheet



Rs. 2,233 Crs

Revenues

54.3 Mn Mtrs

Volumes

Rs. 339 Crs

EBITDA

Rs. 182 Crs

PAT



Indo Count Industries Limited



Mumbai, February 6th, 2023

Indo Count Industries Limited (BSE: 521016) (NSE: ICIL), announced its unaudited/reviewed financial results for the third quarter and Nine month ended 31st December 2022.

Commenting on the results, Mr. Anil Kumar Jain - Executive Chairman said,

“The quarter gone by has been challenging for us and the industry. Rising inflation in our key markets and the steep hike in the interest rates by the central banks, as a counter measure, impacted consumers' discretionary spends and in turn our exports.

As sentiments improve, we expect better demand trends to emerge and become conducive for our business.

With FTAs, various Government initiatives for the textile sector and reduction in raw material and freight rates, we are optimistic on the long-term growth of the Indian Textile Industry. As a leading exporter, we have invested in capacity additions, and are market ready for the upcoming opportunities in the sector.”

Consolidated Financial Performance

Particulars (Rs. Crs)	Q3FY23 [^]	Q3FY22	YoY%	9MFY23 [^]	9MFY22	YoY%
Total Income	662	787	-16%	2,233	2,242*	-0.4%
EBITDA	78	146	-47%	339	392	-14%
EBITDA Margin (%)	11.8%	18.6%	-677 bps	15.2%	17.5%	-232 bps
Depreciation	16	10		48	30	
Finance Cost	20	15		55	39	
PBT	41	121	-66%	235	323	-27%
Exceptional items	-	(21)		-	-	
PBT after exceptional	41	100	-59%	235	323	-27%
Tax	4	29		53	100	
PAT	38	71	-47%	182	273**	-33%
EPS (Rs.)	1.90	3.59		9.19	13.80	

* Excludes RoSCTL benefits of Rs 49.99 Crores for the period of January 1, 2021 to March 31, 2021

**9MFY22 PAT includes RoSCTL benefits of Rs 49.99 Crores for the period of January 1, 2021 to March 31, 2021

The previous period figures are restated on account of Amalgamation of Pranavaditya Spinning Mills with Indo Count Industries Ltd.

[^] Includes Bhilad Unit



ICIL has taken various initiatives and created strong positioning in the HT space to cater to upcoming demand

1



Capacity Creation

**Total Capacity
153 Mn Mtrs***

With Acquisition of HT business of GHCL The Company expanded capacity from 90Mn Mtrs to 153 Mn Mtrs*

2

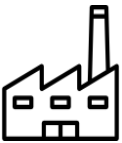


Stronger supply chain support

**Total Spindles
~1,40,000***

With Amalgamation of Pranavadiya Spinning Mills Ltd (PSML) the company strengthened its capacity to ~1,40,000* Spindles

3



Expansion in value added segment

Targeting higher ticket size products

Expanded top of the bed (TOB) capacity to drive next leg of growth

4



B2C & D2C Strategies

Global & Domestic brands

Licensed Brand Tie-ups
Brand Promotional activities

ICIL is market ready for the upcoming opportunity in the textile industry



FOCUS ON LICENSED, B2C & D2C BRANDS

- Strongly moving towards B2C and D2C segment through high quality product offerings across varied price points, building visibility through digital campaigns and leveraging omnichannel & e-commerce distribution
- Focus on Brand Promotion in US, UK, Middle-East and India through 10 active brands
- Our licensed brands GAIAM and Jasper Conran getting good traction in respective markets

AWARDS

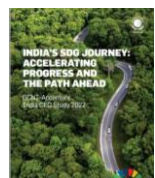
Our Domestic brand Boutique Living has received **Best Brand Award 2022** by The Economic Times at the 5th edition of "**The Economic Times Best Brands 2022 Conclave**" The significance of this award is to find the brands that keep customers' happiness at their focus and carve a niche for themselves

Shri Anil Kumar Jain, Executive Chairman, Indo Count Industries Ltd has been honoured with the "**Industrial Excellence Award**" by **The Textile Association of India**.

The Textile Association (India), established in the year 1939, is the foremost leading and largest Non Profit making National Professional & Technocrats body in the country having more than 25000 strong memberships of 26 affiliated units at various textile centers in the country. TAI has more than 8 decades of service to the industry to its credit. It has been providing guidance and services of various kinds to the Textile Industry

OUR COMMITMENT TOWARDS SUSTAINABILITY

- Indo Count Industries participated in United Nations Global Compact India & ACCENTURE led CEO study on Sustainability for 2022
- ICIL **maintained CDP performance** on one of the world's largest global disclosure platform CDP (Carbon Disclosure Project) and received 'B' score which is **higher than the average 'C'** for **companies across Asia as well as the globe** for taking coordinated actions on climate issues





Indo Count Industries Limited



About Indo Count Industries Ltd.

Indo Count Industries Ltd (ICIL), is the largest global Home Textile bed linen 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 annual capacity is 135 million metres.

ICRA's credit rating is ICRA AA- (Double A minus; Outlook Stable) for Company's Long Term Bank Facilities and ICRA A1+ (A one plus) for Short Term Bank facilities.

CARE Ratings credit rating is CARE AA- (Double A minus; Outlook: Stable) for Company's Long-Term Bank Facilities and CARE A1+ (A One plus) for Short Term Bank Facilities.

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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Investor Relations Advisors :



Complete Comfort

SGA Strategic Growth Advisors

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