



18th August, 2020

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 No. : 521016

Subject: Press Release Q1 FY21 Results

Please find enclosed herewith a copy of Press Release on unaudited financial results of the Company for the quarter ended 30th June, 2020.

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 Ltd

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Corp office: 301, "ARCADIA" 3rd Floor, Nariman Point, Mumbai - 400 021 | Phone: 91-22-43419500 | icilinvestors@indocount.com | www.indocount.com

PRESS RELEASE: 18th August 2020, MUMBAI

INDO COUNT INDUSTRIES LTD Q1FY21 RESULTS

Indo Count Industries Ltd. reported un-audited Consolidated results for the quarter ended 30th June 2020

MANAGEMENT PERSPECTIVE

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

“Our Performance demonstrates our ability in navigating challenges on the back of a resilient business model built on the principles of prudent financial management, product innovation, customer centricity approach and focus on sustainability.

Although the Covid-19 situation is still evolving and the World is making its way through turbulent times, your company continues to focus on growth, profitability, optimising overheads and strengthening the business.”

Sales Volume

The Company has achieved volume sales of 9.9 mn meters for Q1FY21. The Volume performance was impacted on account of lower production owing to lockdown due to Covid-19 pandemic in this period.

Financial Performance : Consolidated

Particulars (Rs. Crs)	Q1FY21	Q1FY20	Q4FY20	QoQ%	FY20	FY19
Total Income^{^^}	336	518	425	-21%	2,135	1,945
Total Expenses	297	447	390		1,897	1,778
EBITDA	39	71	35	10%	238	166
EBITDA Margin (%)	11.6%	13.8%	8.3%	325bps	11.1%	8.5%
Depreciation	11	10	11		43	35
EBIT	28	61	24	16%	194	131
EBIT Margin (%)	8.4%	11.8%	5.7%	265bps	9.1%	6.7%
Finance Cost	5	9	8		39	36
PBT before Exceptional items	23	52	16	43%	155	95
Exceptional Items	-	-	-		98 [^]	-
PBT	23	52	16		57	95
Tax	5	17	8		(16)	36
PAT	18	35	8	115%	73	60

^{^^} Total Income includes Other Income

[^] Exceptional Item includes Rs. 94.27 Crores provided against refund of excess export benefits of earlier years by way of MEIS as per the Adjudication Order issued by office of The Commissioner of Customs.



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Consolidated Performance Highlights (QIFY21)

Reported Total Income

- ✓ For QIFY21, Total Income stood at Rs. 336 Crs as against Rs. 518 Crs for QIFY20 and Rs. 425 Crs for Q4FY20
- ✓ The Income was impacted on-account of lower production during the period owing to lockdown due to Covid-19 pandemic

Reported EBIDTA

- ✓ EBITDA for QIFY21 stood at Rs. 39 Crs with an EBITDA Margin of 11.6%.
- ✓ Performance could have been better however, production and sales impact on account of lockdown due to Covid-19 pandemic resulted in lower absorption of fixed costs in QIFY21 thereby impacting EBITDA performance

Reported Profit After Tax

- ✓ QIFY21 PAT stood at Rs. 18 Crs.

Covid-19 Update

- ✓ As a responsible Corporate we have engaged with society during the challenging times of Covid-19
- ✓ Our approach is centered around four key actions:
 - Safety of our Employees and Communities
 - Sales alignment with unique customer needs
 - Cost optimization and resource mobilization
 - Providing incessant support to our customers and supply chain partners

Sustainability Initiatives : Project GAGAN

The Company has taken an initiative to improve sustainability in cotton farming for farmers in Warora Taluka of Chandrapur District in Maharashtra state by helping farmers in increasing productivity of their farms along with judicious use of water, pesticides and fertilizers.

The program aims at covering 1,500 farmers in 10 villages to begin with and subsequently increasing the scope of this program to 30 villages thus benefitting ~ 4,500 farmers in the near future



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A BRIEF INSIGHT INTO INDO COUNT INDUSTRIES LIMITED

CIN: L72200PN1988PLC068972

Indo Count Industries Ltd (ICIL), 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 annual capacity is 90 million meters.

The Company's product comprises the following: -

- Bed Sheets: Flat sheet with top Hem, fitted sheet, pillow cases and duvets
- Fashion Bedding: Comforters, bed in bag, quilts and coverlets, decorative pillows, etc.
- Utility Bedding: mattress pads, protectors, comforters filled with fibre
- Institutional Linen: Caters to hotels, hospitals and others

The Company has launched 3 Brands namely, Heirlooms of India, ATLAS and Purity Home in the Fashion Bedding segment. The company has also launched a utility bedding Brand by the name of "Whole Comfort" in the Global markets

ICIL is one of the largest manufacturers 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 region and Australia etc. The Company enjoys long-term relationships with large global marquee retailers.

KOHL's, a large retailer in USA has awarded our Company for "Best Collaboration in Design & Product development".

JC Penney, another large retailer in USA has awarded our Company with a "Platinum Certification Status" for Sheets & Fashion bedding category.

CARE's credit rating is CARE A+ (Single A Plus; Outlook: Stable) for Company's Long-Term Bank Facilities and CARE A1 (Single A One) for Short Term Bank Facilities. ICRA credit rating is ICRA A+ (A plus) for Company's Long-Term Bank Facilities and ICRA A1 (A one) for Short Term Bank facilities with Outlook Stable.

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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