



Ref No.: ICIL/46/2025-26

11<sup>th</sup> November, 2025

<b>National Stock Exchange of India Ltd.</b> Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), <b><u>Mumbai – 400 051</u></b>  <b>Company Symbol : ICIL</b>	<b>BSE Limited</b> Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, <b><u>Mumbai – 400 001</u></b>  <b>Scrip Code No. : 521016</b>
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**Subject: Press Release on Q2 & H1 FY26 Results**

Dear Sir/Madam,

Please find enclosed herewith a copy of Press Release dated 11<sup>th</sup> November, 2025 on Q2 & H1 FY26 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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CIN: L72200PN1988PLC068972; Email: info@indocount.com, Website: www.indocount.com



# Indo Count Industries Limited

**Mumbai, November 11<sup>th</sup>, 2025**

Indo Count Industries Limited (BSE: 521016) (NSE: ICIL), announced its un-audited financial results for the quarter ended 30<sup>th</sup> September 2025.

## Q2FY26 PERFORMANCE HIGHLIGHTS

- Sustained Momentum in a Challenging Environment: **Volume grew by 7% and Revenue by 12% on QoQ basis**
- Licensed Brand Portfolio Enhanced: **Tommy Hilfiger** added to the Utility Bedding Portfolio
- Positive Traction Continues in New Businesses: Recorded revenue of **Rs. 181 Crs, up by ~40% on QoQ basis**
- Net debt to equity stood at **0.34x** as on 30th September 2025
- Near term challenges persist; **long term growth roadmap intact**

Volumes	Revenue	EBITDA	PAT
25.2 Mn Mtrs	Rs. 1,082 Crs	Rs. 123 Crs	Rs. 39 Crs

**Commenting on the results Mr. Anil Kumar Jain, Executive Chairman said,** “FY26 began in a highly fluid tariff environment with US tariff rates moving from 10% to 25% and subsequently to 50%. Navigating the business under such volatility has been challenging. However, our approach has remained consistent to maintain our market share and ensure our manufacturing facilities continue to operate optimally.

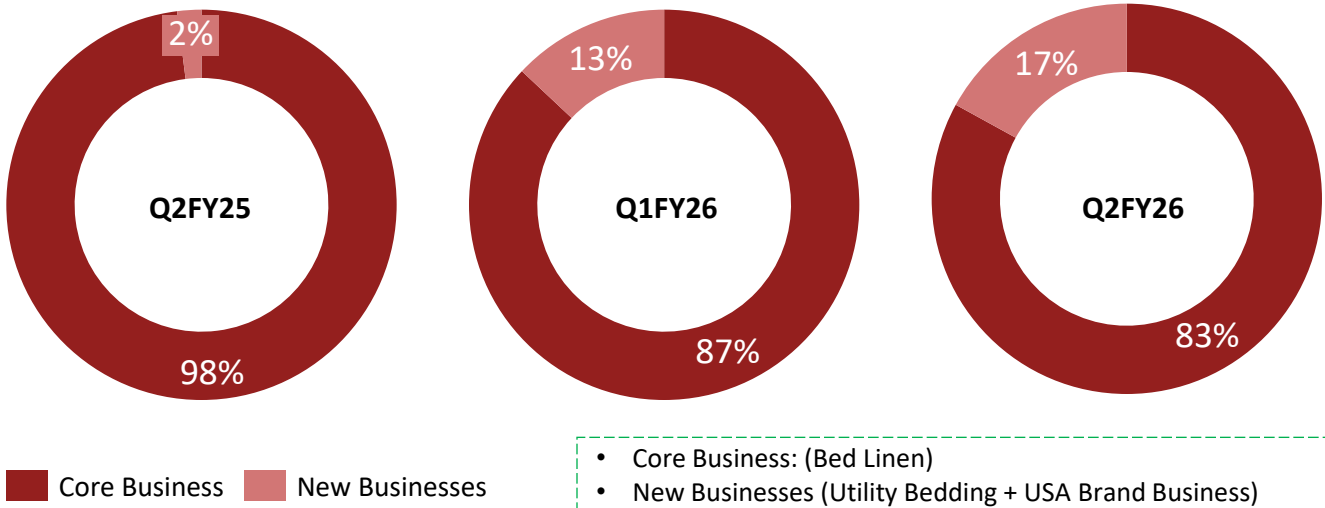
*Despite these challenging times, we delivered volume growth on QoQ basis. In the short term, we chose to share a portion of the additional tariff cost with customers on a case-by-case basis, which impacted margins this quarter. We anticipate this situation to prevail until the tariff structure stabilizes. During this period, we are enhancing operating efficiencies and expanding our presence in other markets, while maintaining a balance between market share and profitability.*

*We are delighted to announce the addition of the globally renowned ‘Tommy Hilfiger’ brand to our licensed brand portfolio for the utility bedding segment. This marks our sixth licensed brand, further reinforcing our strong brand equity and the trust we enjoy with leading global partners. In addition, our successfully launched legacy brand, Wamsutta, has begun to gain traction in the U.S. market.*

*As we move forward, we believe our new business segments will play a significant role in the Indo Count 2.0 growth journey.”*



## Consolidated Revenue Breakup (%)



Volume Growth of **7%**; Revenue Growth of **12% (QoQ basis)**

Net Debt to Equity : **0.34x**

Net Debt is reduced by **Rs.175 Cr.** during H1FY26

New business (Utility bedding and USA brand business) continues to show positive trajectory and customer acceptance

**Recorded revenue of Rs. 181 Crs in Q2FY26**  
**(up by ~40% on QoQ basis)**

Signed a license agreement with **Tommy Hilfiger** brand for utility bedding business

This will be **sixth licensed brand** in our portfolio

In Q2FY26, branded business across all 3-categories contributed **~20%** to overall revenues, similar to Q1FY26

Non-U.S. core business contributed **~30%** to the overall revenue mix, ensuring continued focus on geographical diversification  
Domestic business contributed **2.25%** to overall revenues



# Indo Count Industries Limited



## Volumes

- Sales Volume for Q2 FY26 stood at 25.2 Mn Mtrs v/s 23.6 Mn Mtrs in Q1 FY26

## CONSOLIDATED FINANCIAL PERFORMANCE

Particulars (Rs. Crs.)	Q2 FY26	Q2 FY25*	YoY%	Q1 FY26*	QoQ
<b>Total Income</b>	<b>1,082</b>	<b>1,045</b>	<b>4%</b>	<b>967</b>	<b>12%</b>
<b>EBITDA</b>	<b>123</b>	<b>165</b>	<b>-26%</b>	<b>120</b>	<b>3%</b>
<b>EBITDA Margin (%)</b>	<b>11.4%</b>	<b>15.8%</b>		<b>12.4%</b>	
Depreciation	39	25		38	
Finance Cost	32	30		31	
<b>PBT</b>	<b>52</b>	<b>110</b>	<b>-53%</b>	<b>51</b>	<b>3%</b>
Tax	13	29		12	
<b>PAT</b>	<b>39</b>	<b>80</b>	<b>-52%</b>	<b>39</b>	<b>0%</b>
EPS (Rs.)	<b>1.97</b>	<b>4.06</b>		<b>1.97</b>	

## Revenue:

### QoQ:

- Tariff changed from 10% to 25% and then to 50% during the quarter, despite of that volume grew by 7% and revenue grew by 12%
- Part of the tariff and penalty impact was shared to protect customer relationship and market share

### YoY:

- Volumes marginally lower, but market share maintained
- Core business realizations lower vs. last year (no tariff in last year)
- Revenue growth supported by incremental contribution from new business

## New Businesses:

- Revenue contribution by new business grew to 17% in Q2FY26, from 13% in Q1FY26, reflecting steady improvement in offtake
- Commissioning of the 3rd manufacturing unit of utility bedding in USA (by end of Q3 or early Q4FY26), will enhance the capacity. The utilization levels in other 2 units is gradually increasing
- New business is expected to continue playing a significant role in our growth trajectory

## Margins:

### QoQ:

- Margin impact visible due to partial tariff absorption

### YoY:

- Subdued margins due to incubation cost of new business, adverse product mix and partial tariff absorption

\*Q1FY26 & Q2FY25 numbers are reinstated



# Indo Count Industries Limited



## About Indo Count Industries Ltd.

Established in 1988, Indo Count Industries has evolved to become one of the world's leading home textile companies. Today, it ranks among the top three global manufacturers of bed linen in US and stands as a key manufacturer and exporter from India, offering a wide range of products including bed sheets, bed linen, utility bedding, pillowcases, fashion and institutional bedding, comforters, quilts, and decorative pillows. The company has state-of-the-art manufacturing facilities with a total annual capacity of 153 million meters in Maharashtra and Gujarat.

Acquired the legacy brand 'Wamsutta' a well-established U.S. national heritage 175+ years old brand, known for its wide range of products including bed, bath, rugs, window treatments, and more. Also added several licensed brands to strengthen value-added business positioning across Fashion, Utility, and Institutional Bedding segments in the U.S. market. To further reinforce presence in the Utility bedding segment, ICIL has invested in manufacturing facilities in USA.

ICIL has achieved a score of 66 in the Dow Jones Sustainability Indices (DJSI) for the year 2024, placing it amongst the top 10% in the Textile, Apparel & Luxury Goods sector and well above the industry average of 30. The company has also received multiple awards from various organizations in recognition of its unwavering commitment to sustainability and social responsibility.

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



**SGA** Strategic Growth Advisors

### Company :

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