

22nd August, 2017

BSE Limited
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Scrip Code : **521016**

Company Symbol : **ICIL**

Re: Clarification

In continuation to our press release dated 10th August, 2017 on Q1FY18 financial results, we would like to emphasize as under:

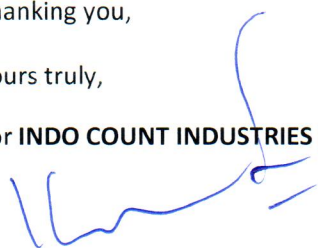
1. The Company has not lost any customers.
2. We strongly deny the rejection of orders by any of our customers. These rumours are totally false and baseless.
3. As a part of our FOREX policy, we are adequately covered for FY 2018. We are vigilant towards the rupee movement and going forward for FY 2019, we are taking adequate steps to hedge accordingly.
4. We continue to maintain FY 2018 to be flattish.
5. ICRA has reaffirmed the credit rating of “ICRA AA -” and “ICRA A1+” for the Company’s banking facilities; with outlook revised to “Positive” from “Stable”.

We would once again like to assure that the Company is fundamentally well placed and are confident that our focus on innovation, customer centricity and prudent business practices will lead to continuous growth going forward.

Thanking you,

Yours truly,

For **INDO COUNT INDUSTRIES LIMITED**


K R LALPURIA
EXECUTIVE DIRECTOR



INDO COUNT INDUSTRIES LIMITED

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