



INDO COUNT INDUSTRIES LIMITED

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P R E S S R E L E A S E: 11th AUGUST 2017, M U M B A I

ICRA reaffirms the credit ratings of "ICRA AA-" and "ICRA A1+" for the bank facilities of Indo Count Industries Limited; with outlook on long-term rating revised to 'Positive' from 'Stable'

Indo Count Industries Limited (ICIL, *BSE: 521016 / NSE: ICIL*), a leading manufacturer and exporter of Home Textile products, announced that credit rating of its bank facilities by ICRA Ltd has been **reaffirmed** with revised outlook as under:-

1. **ICRA AA - (Double A minus)** with outlook as **Positive** for Long Term Bank Facilities signifying **high degree of safety** regarding timely servicing of financial obligations. Such facilities **carry very low credit risk**.
2. **ICRA A1+ (A One Plus)** for Short Term Bank Facilities (Non Fund Based Facilities) signifying **very strong degree of safety** regarding timely payment of financial obligations. Such facilities carry **lowest credit risk**.

The rating reaffirmations and revision in outlook by ICRA are demonstrative of the Company's sustainable financial position.



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A BRIEF INSIGHT INTO INDO COUNT INDUSTRIES LIMITED

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, Executive Chairman, who has been awarded as one of the India's Best Top 100 CEO's 2016, 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 capacity currently stands at 90 million meters.

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's existing rating for 2016-17 with CARE stands as "CARE AA-" for Company's Long Term Bank Facilities and "CARE A1+" for Short term bank facilities.

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 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.