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30<sup>th</sup> May, 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 Q4 & FY25 Results**

Dear Sir/Madam,

Please find enclosed herewith a copy of Press Release dated 30<sup>th</sup> May, 2025 on Q4 & FY25 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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Regd. Office: Office No. 1, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanagale, Dist. Kolhapur - 416109, Maharashtra, India; T: 0230-246 3100  
CIN: L72200PN1988PLC068972; Email: info@indocount.com, Website: www.indocount.com



# Indo Count Industries Limited

Mumbai, May 30<sup>th</sup>, 2025

Indo Count Industries Limited (BSE: 521016) (NSE: ICIL), announced its audited financial results for the quarter and year ended 31<sup>st</sup> March 2025.

## FY25 PERFORMANCE HIGHLIGHTS

- Highest ever revenue ~USD 500mn & Volumes crossed 100 Mn Mtrs
- Strengthening roots in the USA through new brands and manufacturing infrastructure
- Beautyrest - New licensed brand addition in utility bedding offerings for US market
- Sustainability Score: Elevated DJSI score of 66 in the year 2024 from 45 in 2023 well above the industry average of 30
- Poised to capitalize on global trade tailwinds, including the UK- India FTA
- Aspire to double revenue by 2028
- **Final Dividend of Rs.2 per equity share for face value Rs. 2 each (100%), subject to shareholders approval**

### Volumes

106.4  
Mn Mtrs

### Revenue

Rs. 4,191 Crs

### EBITDA

Rs. 573 Crs

### PAT

Rs. 246 Crs

**Commenting on the results Mr. Anil Kumar Jain, Executive Chairman said,** “FY25 was a pivotal year in Indo Count’s journey, marked by strategic transformation and deepening of our presence in US market. We strengthened our foundation through brand-led initiatives, portfolio expansion, and capacity enhancement in the utility segment.

*The recently announced India-UK Free Trade Agreement presents a promising opportunity to further accelerate our growth and strengthen our presence in the UK market, reinforcing our global expansion strategy.*

*While the near term may pose challenges due to uncertain macro and geopolitical environment, we remain focused on long-term value creation aligning our execution with evolving market needs and consumer preferences. Looking ahead at FY26, we are well-positioned to build on this foundation with a sharper focus on execution, integration, and expanding our footprint in high-potential categories and geographies.”*



# Indo Count Industries Limited

## FY25 – TRANSFORMATIONAL YEAR



### New Segments, New Momentum

Entered utility bedding segment through acquisitions of Fluvitex and Modern Home Textiles, and added 'Beautyrest' as a licensed brand



### Established US Manufacturing

Commenced manufacturing in the U.S. for the first time - a key strategic milestone



### Acquired a Legacy Brand

WAMSUTTA - A Legacy brand (since 1846) in USA  
Marking a Strategic Milestone  
Ready for D2C launch shortly



### High-Equity Licensed Brand Portfolio

Strengthened the portfolio with leading licensed brands, enhancing the ability to offer complete, end-to-end solutions



### Strengthening Leadership

Appointed CEO for USA and CFO for India to Lead Strategic Transformation



### Strong Financial Discipline

Investments underpinned by strong capital efficiency, cash flow focus, and ROI-led decision-making



# Indo Count Industries Limited



## Volumes

- Sales Volume for FY25 stood at 106.4 Mn Mtrs v/s 96.8 Mn Mtrs in FY24

## CONSOLIDATED FINANCIAL PERFORMANCE

Particulars (Rs. Crs.)	Q4 FY25	Q4 FY24	YoY%	FY25	FY24	YoY%
Total Income	1,029	1,093	-6%	4,191	3,601	+16%
EBITDA	88	166	-47%	573	603	-5%
<i>EBITDA Margin (%)</i>	<i>8.5%</i>	<i>15.1%</i>		<i>13.7%</i>	<i>16.7%</i>	
Depreciation	36	22		117	83	
Finance Cost	36	20		123	70	
PBT	16	124	-87%	334	450	-26%
Tax	4	32		88	112	
PAT	11	92	-88%	246	338	-27%
EPS (Rs.)	0.56	4.64		12.42	17.06	

## Revenue:

- Q4FY25 revenue was impacted by volume and value downtrade due to tariff-related uncertainty in the U.S.; core sales affected by cautious inventory management and portfolio realignment by Big Box Retailers
- Increased demand for lower-priced products lowered ASP by 6% in the current quarter
- Investments in branded and utility bedding businesses were stable on QoQ basis in absolute terms; overall sales de-growth impacted margins
- Revenue from new brands and utility segments increased to Rs.125 Cr in Q4FY25 from Rs. 100 Cr in Q3FY25

## Margins:

- Sharper product mix downtrade impacted gross margins due to lower ASP leading to under-absorption of costs
- Operating margins compressed due to higher fixed costs and ongoing brand-building expenses; although Investments were stable in absolute terms on QoQ basis

## FY26 Guidance:

- Volume and margin guidance deferred amid ongoing U.S. tariff uncertainty leading to strategy and portfolio re-jig by Retailers in U.S.
- Witnessing similar volume and value trends in Q1FY26
- Revenue expected to improve from H2FY26 driven by clarity on tariff structure:
  - Launch of Wamsutta brand
  - Deeper penetration of licensed portfolio
  - Rising utilization in utility bedding segment
- Expect increase in advertising & marketing spends in H1FY26 in preparation for Wamsutta launch in Q2FY26; partially to be offset by sales in Wamsutta brand

## CONSOLIDATED BALANCE SHEET

Particulars (Rs. Crs.)	31st Mar'25	31st Mar'24
Net Worth	2,278	2,089
Net Debt	966	678
Net Debt: Equity	0.42	0.32



# Indo Count Industries Limited



## STRENGTHENING PRODUCT MIX

% Contribution to Revenue	FY25
Branded Business	16%
Fashion/Utility/ Institutional	20%
E-commerce business	12%
India Home Textile Business	2.25%

## BRANDED BUSINESS DEVELOPMENT



### ▪ Branded Business:

- Fieldcrest and Waverly launched in Q3, gaining strong consumer traction
- Wamsutta poised for a D2C launch in 30 - 60 days with enhanced brand positioning

### ▪ Fashion/Utility/Institutional Business:

- Fluvitex USA and Modern Home expanding presence in the U.S. utility bedding market; currently operating at ~50% utilization
- North Carolina greenfield facility to commence operations by September 2025
- Newly added Beautyrest license brand adds depth to the utility bedding portfolio

## BEAUTYREST - NEW ADDITION IN OUR UTILITY BEDDING OFFERINGS

- **Beautyrest** is Serta Simmons Bedding (SSB) Company's flagship brand
- **Brand** is owned by SSB, a **global sleep company, with a 100-year heritage** in delivering industry-leading sleep solutions and a mission to help people sleep better so they can live healthier lives
- Indo Count Global has **entered into a renewable license agreement** with SSB to associate the 'Beautyrest' brand with its utility bedding products in USA
- **Partnership** between Indo Count and Beautyrest is **poised to leverage Indo Count's manufacturing prowess and distribution capabilities** with Beautyrest's innovative product offerings.
- **Synergy aims to deliver high-quality, comfortable, and technologically advanced bedding products** to consumers, enhancing the sleep experience across various market segments



# Indo Count Industries Limited

## AWARDS & RECOGNITION



### VASTRA RATNA (GLOBAL ACHIEVER) AWARD BY TEXPROCIL

**Mr. Anil Kumar Jain, Executive Chairman**, honoured with Vastra Ratna Award (Global Achiever), in recognition of his contribution towards promoting excellence in the Indian Cotton Textiles sector



### HOME EXCELLENCE AWARD – USA BY HFWA, New York

Indo Count has been honoured with the Home Excellence Award for Supplier/Manufacturer, recognizing its outstanding performance in expanding its business and for its ongoing investments in sustainability and corporate social responsibility

### SUSTAINABLE RETAIL PRACTICES

#### **CITI-BSL Best Sustainable Retail Practices Award**

Awarded for excellence in sustainable practices, ethical sourcing, and supply chain traceability

### WASTE REDUCTION

#### **Winner - Excellence in Waste Reduction and Circular Innovation Leadership Award**

Recognized for pioneering zero-waste manufacturing and innovative waste management in sustainable production

### COTTON FARMING PRACTICE

**1st Runner up - CITI - CDRA Best Regenerative** Honoured for advancing regenerative farming, climate-resilient cotton, and sustainable agricultural practices



## SUSTAINABILITY INITIATIVES

Score	
YEAR 2024	YEAR 2023
66	45

- Achieved a DJSI Score of 66 for the year 2024, up from 45 in 2023 - placing Indo Count among the top 10% in the Textile, Apparel & Luxury Goods sector and well above the industry average of 30
- Integrated ESG across business functions from strategic objectives and governance to operations and supply chain management
- Adopted global best practices in renewable energy, water conservation, circular economy, and ethical sourcing, driving meaningful environmental and social impact
- DJSI participation fosters continuous improvement, helping Indo Count identify and act on key sustainability focus areas





# 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: Positive) 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

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CIN: L72200PN1988PLC068972

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