



Complete Comfort

12<sup>th</sup> October, 2024

BSE Limited Department of Corporate Services, P. J. Towers, Dalal Street, Mumbai Samachar Marg, Mumbai - 400 001.	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
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Sub: Acquisition of Modern Home Textiles, Inc. by Indo Count Global, Inc., our US Wholly Owned Subsidiary

Ref: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Dear Sir/Madam,

In compliance with Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we are pleased to inform that Indo Count Global, Inc., a wholly owned subsidiary of Indo Count Industries Limited has acquired 100% stake in Modern Home Textiles, Inc., ('Modern Home') by entering into a Stock Purchase Agreement with the Stockholders of Modern Home, particulars of which are as under:

Name of the Acquirer – Indo Count Global, Inc.

a)	name of the target entity, details in brief such as size, turnover etc.;	Modern Home Textiles, Inc. a Company incorporated under the laws of Delaware, USA is engaged in the business of manufacturing and offering a wide range of pillows and other filled products (Utility Bedding). The facility is located at Phoenix, Arizona having an annual production capacity of 8 million pillows.
b)	whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length";	No
c)	industry to which the entity being acquired belongs;	Manufacturing of utility bedding products.
d)	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Company is already engaged in the business of manufacturing and exporting of bed linen, fashion, utility and institutional bedding from India. This acquisition will help the Group to improve its presence in the utility bedding segment in North America thereby increasing its market share.

## Indo Count Industries Ltd

Corporate Office : 301, Arcadia, Behind NCPA, Nariman Point, Mumbai – 400021, Maharashtra, India. T: 91 22 4341 9500  
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



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e)	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	indicative time period for completion of the acquisition;	Acquisition of Modern Home Textiles, Inc. will be completed on or before 31 <sup>st</sup> October, 2024
g)	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration
h)	cost of acquisition and/or the price at which the shares are acquired;	USD 11.7 million as a purchase price including inventory of USD 2.11 million representing 100% stake in the Company, subject to valuation adjustments for working capital and on account of due diligence & true up adjustments basis post-closing verifications.
i)	percentage of shareholding/control acquired and/or number of shares acquired;	Acquisition of 100% stake in the Company through Stock Purchase Agreement.
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Brief background: Modern Home Textiles, Inc. is engaged in the business of manufacturing and offering a wide range of utility bedding products having its facility located at Phoenix, Arizona. Date of Incorporation: 25 <sup>th</sup> September, 2023. Company is currently in the first year of its operation. Country in which the acquired entity has presence: United States of America

The above is for your information and dissemination.

Thanking you,

For Indo Count Industries Limited

Satnam Saini  
Company Secretary & GM Legal

**Indo Count Industries Ltd**

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