



Complete Comfort

24<sup>th</sup> July, 2019

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

Company Symbol : ICIL

Dear Sir/Madam,

**Re: Clarification**

This is with reference to your email dated 23<sup>rd</sup> July, 2019 seeking clarification w.r.t. an announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 submitted by the Company to the Exchange dated 4<sup>th</sup> July, 2019.

Accordingly, clarification is provided against each point as under:

1. In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity :

In the larger interest of business and to avoid litigation, the Board has decided to close the matter with customs by paying principal and interest as per the show cause notice, which does not propose penalty. Estimated principal and interest amount is Rs 73 crores and Rs 22 crores respectively (total Rs 95 crores) against which the company has already paid Rs 83 crores. The matter is under adjudication process.

As the company's liquidity is comfortable, there is no material impact of such settlement on its finances.

2. In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings :

There is no litigation either against KMP or directors, or its promoter or persons in control in relation to such proceedings.



## Indo Count Industries Ltd

Head Office: 301, Arcadia, 3rd Floor, Nariman Point, Mumbai - 400 021, Maharashtra, India; T: 022 4341 9500, F: 022 2282 3098

Marketing Office: Dosti Imperia, 2nd floor, Manpada, Ghodbunder Road, Thane (w) - 400 607, Maharashtra, India; T: 022 4151 1800, F: 022 2172 0121

Home Textile Division: T3, Kagal - Hatkanangale Five Star, MIDC Ind. Area, Kolhapur - 416216, Maharashtra, India; T: 0231 662 7900, F: 0231 662 7979

Spinning Division: D1, MIDC, Gokul Shirgaon, Kolhapur - 416234, Maharashtra, India; T: 0231 268 7400, F: 0231 267 2161

Regd. Office: Office No. 1, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur - 416 109, Maharashtra, India; T: 0230 2463100 / 2461929

CIN: L72200PN1988PLC068972, E: info@indocount.com, W: www.indocount.com



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3. The details of any change in the status and / or any development in relation to such proceedings :

Details of status and development in relation to such proceedings are given in reply to question 1 above. We shall keep you informed of the change in status and/or any developments in relation to the proceedings.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Indo Count Industries Limited

Amruta Avasare  
Company Secretary & Compliance Officer  
Membership No.: ACS 18844



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