

May 7, 2016

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

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

**Company Symbol : ICIL**

**Scrip Code No. : 521016**

**EXPANSION:**

The Board at its meeting held on *24<sup>th</sup> October, 2015* had approved a capex plan for expansion in two Phases.

The Board at that meeting *had approved the capex of Rs. 175 crs towards Phase 1* as under:

1. Increasing Processing capacity from current 68 million meters to 90 million meters
2. Setting up a water effluent treatment plant
3. Automation of cut and sew and warehousing

Additionally, the Board had also given accent to explore the Expansion of Phase 2 and the estimated project cost for the same would be in the region of Rs. 300 crores.

**Approval for Capex under Phase 2:**

At the Board meeting held today, *7<sup>th</sup> May, 2016*, the Board approved the capex plan for Phase 2 estimated at Rs. 300 crores. This capital outlay will be funded by internal accruals and debt.

The Capex will be for upgrading the existing Spinning Facilities, Investments in additional Weaving (with specialised looms) and value added equipments for delivery of fashion and utility bedding.

**FUND RAISING:**

The Board at its meeting held today on *7<sup>th</sup> May 2016* has reviewed the medium-term Financial Strategies of the Company and has decided that the current Fund Raise proposal needs to be deferred.

Thanking you,

Yours faithfully,

For **Indo Count Industries Limited**



**Amruta Avasare**  
**Company Secretary**

**ACS No. 18844**

**INDO COUNT INDUSTRIES LTD.**

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