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# 'India Is An Important Business Partner To The World'

**I**ndo Count Industries Ltd. has posted strong third quarter results at a time when the global home textiles market is facing sluggish demand. ICIL income rose 10% in Q3FY23 on YoY basis, volume growth was recorded at 33%, and the company showed a healthy EBITDA of 16.2% in the third quarter of 2024.

"These strong financials are the result of our well-designed strategies of the last 4-5 years, wherein we have added new capacities, capabilities, new distribution bases and infused agility and resilience across the processes to respond to the needs of the time. Sustainability is crucial today, and ICIL continues to invest proactively to meet the various environmental and social regulations that keep coming up," said K.K. Lalpuria, Executive Director, ICIL.

## Business outlook

"The business outlook is optimistic. We are well-positioned in the market. We are a debt-free company with strong financials making it easy for us to invest in business process reengineering. We have, over the years, broadened our customer and product base, through omnichannel market segments," he said.

What is the reason for the company's optimistic outlook given the geopolitical situation which is adversely affecting demand and the supply chains?

"Seventy-five percent of our exports are to the US market which is showing positive indicators – employment rates are positive, retail growth is good, inflation has been managed well, and inventory pipeline is almost dry. I anticipate that 2025 will be better than 2024.

An important factor contributing to our optimistic business outlook is India's economic position. India has emerged as a strong and stable economy. And every country and region is looking to do business with India. We have responded very well to the ESG targets set by Europe. India is an important business partner to the world," emphasised Mr Lalpuria.

## Challenging environmental regulations

"As a corporate citizen, ICIL has been very proactive in its approach to sustainability, be it

certifications, carbon emissions, circularity, end-of-life approach. Impact of climate change is being felt by all of us today. Our actions, our business policies and approach are aimed at inclusive growth. Our systems and products are designed with end-of-life system mindset. And this impacts every segment of our business – sourcing, resource management, green energy, etc."

## Striking changes over the years

"There have been many, many changes," he reminisces.

"From manual, traditional manufacturing I have seen a quick transition to automation, Industry 4.0, digitalisation. I've witnessed technological revolution in this industry.

"Sustainability has become the centre of every discussion and negotiation today. And consumer awareness, especially in the west, is further driving this movement. A product today is not just a commodity, the consumer wants functionality, the consumer demands to know the product's lifecycle. I've seen that successful companies are the ones that have invested in innovation, sustainability, R&D, traceability.

"Ecommerce has been the biggest change, and I would say challenge for companies. Years ago, omnichannel presence was unheard of. Today it is essential. For instance, earlier I would supply to just the buyer. Today, the business model is different if I supply to the buyer, or the buyer's D2C channel, am I supplying to the buyer's India market or some other market. Supply chain transformation has been phenomenal.

"This has also resulted in the consumer being the ultimate decision maker. Today, we are more engaged with the consumer across the globe thanks to interactive marketing. Did the product that I supplied to the buyer receive a 4 or 5 star? Then it's fine. Did it get a 3 star or less, that's not good for my business.

"And all these changes have resulted in the need for much higher skills in the industry. Now, every three-four years, there is a system change in companies, a positive tech transformation. The industry is becoming high tech, and manpower skill requirements have undergone a great change too," Mr Lalpuria highlighted.

## Bharat Tex 2024

Mr Lalpuria is all praises for this initiative by the Indian government. "This is a great initiative to showcase the strength of the entire Indian textile industry to the world. It's a strong international platform that has been given to the Indian industry. Till now, the shows were more standalone in nature, Bharat Tex is a single, comprehensive show. Besides the marketplace, there are a number of knowledge sessions that will showcase how India as an industry is contributing to innovations, sustainability, Industry 4.0. Exhibitors will showcase their innovations, which will spur further innovations downstream and upstream. I am very happy that Bharat Tex will be an annual show, and I am sure this will bring the entire industry onto a single platform, and also spiral investments in innovations."

► **K.K. LALPURIA**, Executive Director, Indo Count Industries Ltd.

