



Ref No.: ICIL/108/2024-25

11th February, 2025

The National Stock Exchange of India Ltd.

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

Subject: Press Release- Indo Count to establish a strategic greenfield manufacturing facility in North Carolina, strengthening its presence across the East Coast, West Coast, and Midwest

Dear Sir/Madam,

Please find enclosed herewith a copy of Press Release dated 11th February, 2025 titled “**Strategic Expansion in USA: Indo Count to establish its third U.S. manufacturing facility in North Carolina, strengthening its presence across the East Coast, West Coast, and Midwest.**”

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

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

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CIN: L72200PN1988PLC068972; Email: info@indocount.com, Website: www.indocount.com

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Complete Comfort

Strategic Expansion in USA: Indo Count to establish its third U.S. manufacturing facility in North Carolina, strengthening its presence across the East Coast, West Coast, and Midwest

Mumbai, 11th February 2025

Indo Count Global East Inc., a step-down subsidiary of wholly owned US subsidiary is further strengthening its Utility Bedding business with a strategic greenfield manufacturing facility in North Carolina, USA. This initiative underscores Indo Count's commitment to deepening its market presence and enhancing customer service across the United States.

The new facility will produce 18 Mn pillows annually, with an investment of approximately \$15 Mn. This expansion strengthens Indo Count's U.S. manufacturing footprint, complementing its state-of-the-art facilities in Phoenix, Arizona (West Coast), Columbus, Ohio (Midwest), and the upcoming Kernersville, North Carolina facility (East Coast). The project is being funded through a debt-equity structure of 75:25.

The strategic expansion reinforces the company's presence in the market, positioning its utility bedding business to generate an aggregate revenue of approximately \$175 Mn across its three facilities.

Mr. Anil Kumar Jain, Executive Chairman, stated *"The establishment of our new greenfield facility in North Carolina marks a significant milestone in Indo Count's growth strategy. This project is not just about increasing capacity; it's about creating a nationwide manufacturing network that enhances our ability to serve customers efficiently. By investing in cutting-edge manufacturing capabilities, we are reinforcing our position as a leading provider of Utility Bedding solutions. This move aligns with our long-term vision of scaling our presence in the U.S. market while ensuring operational excellence and sustainable growth."*

With the addition of this facility, Indo Count's total U.S. annual manufacturing capacity will increase to 31 Mn pillows along with 1.5 Mn quilts across 3 facilities. This manufacturing set up for Utility bedding in USA is a crucial step in Indo Count's broader vision and its commitment to operational scalability and customer-centric innovation."

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About Indo Count Industries Ltd.

Indo Count Industries Ltd (ICIL), is the largest global Home Textile bed linen manufacturer. Mr. Anil Kumar Jain, Executive Chairman, has been ranked 10th amongst the India's Best Top 100 CEO's 2017 by Business Today. Under his leadership, the Company has focused on some of the world's finest fashion, institutional and utility bedding & sheets and has built significant presence across the globe. Over the years, the Company has successfully carved out a niche for itself and has become a total bedding resource. The company's current annual capacity is 153 Mn metres. The company has many brands such as Boutique Living and Layers for Domestic markets and Licensed brands such as GAIAM, Jasper Conran, Fieldcrest and Waverly. The company recently acquired global trademarks and IP rights of WAMSUTTA, A US National Brand with a rich legacy of more than 175 years.

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

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| Company : Indo Count Industries Limited CIN: L72200PN1988PLC068972 K. Muralidharan, Group Chief Financial Officer k.muralidharan@indocount.com www.indocount.com | Investor Relations Advisors : Strategic Growth Advisors Private Limited CIN: U74140MH2010PTC204285 Ms. Manasi Bodas 91 9821043510 Manasi.bodas@sgapl.net Mr. Shogun Jain 91 7738377756 shogun.jain@sgapl.net |
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