



Ref No.: ICIL/28/2026-27

12th August 2026

National Stock Exchange of India Ltd. Listing Department Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Company Symbol : ICIL	BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code No. : 521016
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Subject: Outcome of Board Meeting held on 12th August, 2026– Unaudited Standalone & Consolidated Financial Results of the Company for quarter ended 30th June, 2026

Dear Sir/Madam,

We wish to inform that Board of Directors at its Meeting held today i.e. on 12th August, 2026, has approved the Unaudited Standalone & Consolidated Financial Results of Indo Count Industries Limited (the 'Company') for the quarter ended 30th June, 2026.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the following documents:

1. Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended 30th June, 2026;
2. Limited Review Report issued by M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors of the Company on Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended 30th June, 2026.

The Board Meeting of the Company commenced at 12:30 p.m. (IST) and concluded at 2:15 p.m. (IST).

Kindly take note of the same.

Thanking you,
Yours faithfully,

For **Indo Count Industries Limited**

Satnam Saini
Company Secretary & Sr. GM - Legal
Encl.: A/a

Indo Count Industries Ltd

INDO COUNT INDUSTRIES LIMITED

CIN No.: L72200PN1988PLC068972

Regd. Off. - Office No. 1, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur - 416 109.

e-mail icilinvestors@indocount.com; website www.indocount.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2026

Sr. No.	Particulars	(Rs. in Lakhs)			
		Quarter Ended			Year Ended
		30-06-2026 Unaudited	31-03-2026 Unaudited (Refer Note 5)	30-06-2025 Unaudited (Refer Note 3)	31-03-2026 Audited
1	INCOME				
	Revenue from Operations	1,20,696.20	1,05,767.65	95,870.60	4,14,134.88
	Other Income	1,704.90	3,004.51	861.31	6,949.74
	Total Income	1,22,401.10	1,08,772.16	96,731.91	4,21,084.62
2	EXPENSES				
	(i) Cost of Materials Consumed	47,797.72	41,690.32	39,225.58	1,71,654.64
	(ii) Purchases of Stock-in-Trade	9,102.60	6,034.00	4,730.73	12,737.70
	(iii) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(2,983.50)	(2,494.75)	494.17	4,788.93
	(iv) Employee Benefits Expense (Note 7)	16,958.41	14,289.14	11,701.47	51,590.12
	(v) Finance Costs (Note 9)	3,156.09	4,359.54	3,110.85	13,604.20
	(vi) Depreciation and Amortisation Expense	4,533.89	4,260.55	3,797.20	15,917.54
	(vii) Other Expenses	35,484.95	37,617.52	28,618.14	1,34,166.45
	Total Expenses	1,14,050.16	1,05,756.32	91,678.14	4,04,459.58
3	Profit before Tax (1+2)	8,350.94	3,015.84	5,053.77	16,625.04
4	Tax Expenses				
	Current Tax	1,907.19	1,318.23	1,189.14	5,235.99
	Deferred Tax	121.31	(722.58)	(37.35)	(1,278.57)
	Total Tax Expenses	2,028.50	595.65	1,151.79	3,957.42
5	Profit for the period (3-4)	6,322.44	2,420.19	3,901.98	12,667.62
6	Other Comprehensive Income/(Loss) (net of tax)				
	a) Items that will not be reclassified to Profit or Loss				
	- Gain/(Loss) on remeasurement of post-employment benefit obligations (net of tax)	(43.37)	178.73	(0.87)	339.84
	b) Items that will be reclassified to Profit or Loss				
	- Net (Loss)/Gain on cash flow hedges (net of tax)	2,225.12	(1,394.01)	319.15	(2,815.81)
	- Exchange Difference on translating financial statements of Foreign Operations	(18.95)	541.78	75.07	1,136.88
	Total Other Comprehensive Income / (Loss) for the period (net of tax)	2,162.80	(673.50)	393.35	(1,339.09)
7	Total Comprehensive Income for the period (5+6)	8,485.24	1,746.69	4,295.33	11,328.53
8	Profit attributable to :				
	- Owners of the Company	6,322.44	2,420.19	3,901.98	12,667.62
	- Non-controlling interests	-	-	-	-
9	Other Comprehensive Income / (Loss) attributable to :				
	- Owners of the Company	2,162.80	(673.50)	393.35	(1,339.09)
	- Non-controlling interests	-	-	-	-
10	Total Comprehensive Income attributable to :				
	- Owners of the Company	8,485.24	1,746.69	4,295.33	11,328.53
	- Non-controlling interests	-	-	-	-
11	Paid up Equity Share Capital (face value Rs. 2 each)	3,961.08	3,961.08	3,961.08	3,961.08
12	Other Equity				2,31,568.79
13	Earning Per Share (in Rupees) face value Rs. 2 each (not annualised except year end):				
	a) Basic	3.19	1.23	1.97	6.40
	b) Diluted	3.19	1.23	1.97	6.40

See accompanying notes forming part of the Consolidated Financial Results

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Notes:

- 1 The above results of Indo Count Industries Limited ('the Holding Company') and its Subsidiaries (together referred to as 'Group') were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2026. The Statutory Auditors of the Company have conducted a Limited Review of above Consolidated Financial Results for the Quarter Ended June 30, 2026.
- 2 The above Financial Results are prepared in compliance with Indian Accounting Standard ("IndAS") as notified under section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015], as amended.

3 Business combinations

a) During the Quarter ended September 30, 2024, the Company's wholly owned Subsidiary, Indo Count Global Inc., USA ("ICG") acquired 81% controlling stake in Fluvitex USA, Inc., Ohio, for an all cash consideration of US\$ 19.63 Mn (equivalent Rs. 16,446.35 lakhs), with effect from September 01, 2024. Further, the Company has an exclusive option to purchase remaining 19% stake within next 5 years i.e. by September 30, 2029 at a fixed consideration of USD 4.6 Mn (equivalent Rs. 3,938.52 lakhs). During the year ended March 31, 2025, this transaction was accounted for in accordance with the acquisition method specified in Ind AS 103 "Business Combination". The purchase price allocation which was earlier done on a provisional basis was finalised in the quarter ended September 30, 2025 (within the measurement period, i.e. within one year from the acquisition date in accordance with paragraph 45 of Ind AS 103) based on the final valuation report from an independent valuer. Accordingly, the provisional amounts of assets and liabilities recognised at the acquisition date was retrospectively adjusted.

b) During the Quarter ended December 31, 2024, the Company's wholly owned Subsidiary, ICG, acquired 100% controlling stake in Modern Home Textile, Inc., USA, Arizona, for an all cash consideration of US\$ 11.89 Mn (equivalent Rs.9,996.17 lakhs), with effect from October 11, 2024. During the year ended March 31, 2025, this transaction was accounted for in accordance with the acquisition method specified in Ind AS 103 "Business Combination". The purchase price allocation which was earlier done on a provisional basis was finalised in the quarter ended September 30, 2025 (within the measurement period, i.e. within one year from the acquisition date in accordance with paragraph 45 of Ind AS 103) based on the final valuation report from an independent valuer. Accordingly, the provisional amounts of assets and liabilities recognised at the acquisition date was retrospectively adjusted.

The Reconciliation of the reported and restated results are as below :-

Consolidated Financial Results

Particulars	(Rs. in Lakhs)	
	Quarter Ended	
	30-06-2025	
	Reported	Restated
Cost of Material Consumed	39,324.03	39,225.58
Depreciation and Amortisation Expense	3,821.24	3,797.20
Profit before Tax	4,931.28	5,053.77
Deferred Tax	(37.35)	(37.35)
Profit for the period	3,779.49	3,901.98
Other Comprehensive Income/(Loss) (net of tax)	391.80	393.35
Total Comprehensive Income	4,171.29	4,295.33
EPS (Basic and Diluted)	1.91	1.97

- 4 The Group is primarily engaged in the activity of manufacture of textile products. Information is reported to and evaluated regularly by the Chief Operating Decision Maker (CODM) for the purpose of resource allocation and assessing performance, focuses on the business as a whole and accordingly, there is a single reportable segment (i.e. Textile Business) in the context of the Operating Segment defined under Ind AS 108.
- 5 The Results for the Quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full Financial Year and the unaudited published year to date figures upto third Quarter of the Financial Year, which were subjected to limited review.
- 6 In line with the requirements of Regulation 47(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results are available on the Stock Exchanges website at www.bseindia.com and www.nseindia.com and on the Company's website at www.indocount.com.
- 7 On November 21, 2025, the Government of India notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Group had assessed the incremental impact of these changes and considered such incremental impact as past service cost and presented it under employee benefits expense in the consolidated financial results for the Year Ended March 31, 2026. The incremental impact consisting of gratuity of Rs. 881.92 lakhs and compensated absences of Rs. 78.78 lakhs primarily arises due to change in wages definition. The Group continues to monitor the finalisation of all applicable Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

- 8 During the year ended March 31, 2026, the Holding Company had paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act except for managerial remuneration aggregating to Rs 296.43 lakhs. The Holding Company proposes to seek necessary approval of the shareholders by way of a special resolution at the ensuing Annual General Meeting.
- 9 Finance cost for the year ended March 31, 2026 includes interest of Rs. 1,281.81 lakhs paid on delayed refund of IGST by the Holding Company to the Maharashtra State GST authorities pursuant to their search and inspection of records in March 2026.
- 10 Operations at the Group's Bhilad (Gujarat) manufacturing facility are temporarily affected since July 23, 2026 due to unprecedented rainfall and flooding. All factory assets and materials at Bhilad are adequately insured. The assessment by the surveyor of the damages due to floods is ongoing and management will be filing the insurance claim on completion of the assessment by the surveyor. This being non-adjusting event for the current quarter, no effect has been given in the financial results for the same.

The Statutory Auditors have digitally signed (Place: Mumbai) this Consolidated Financial results for identification purpose only and this Consolidated Financial results should be read in conjunction with their review report dated August 12, 2026

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Place: Mumbai

Date: August 12, 2026

For Indo Count Industries Limited

Anil
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Anil Kumar Jain
Executive Chairman
DIN: 00086106

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Indo Count Industries Limited
301, ARCADIA, 3rd Floor,
Nariman Point,
Maharashtra – 400021

1. We have reviewed the unaudited consolidated financial results of Indo Count Industries Limited (the “Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the “Group”), (refer paragraph 4) for the quarter ended June 30, 2026 which are included in the accompanying ‘Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2026’ (the “Statement”). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company’s Management and has been approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting”, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (‘SRE’) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex, Gate No. 3 Western Express Highway, Goregaon East, Mumbai 400 063
T: +91 (22) 61197810

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2. New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

4. The Statement includes the results of the following entities:

Holding Company

Indo Count Industries Limited

Subsidiaries

- a) Indo Count Global Inc., USA
 - b) Fluvitex USA Inc.
 - c) Modern Home Textile Inc.
 - d) Indo Count Global East, Inc.
 - e) Indo Count (Shanghai) Co., Ltd (with effect from June 06, 2025)
 - f) Indo Count U.K Limited
 - g) Indo Count Global DMCC
 - h) Indo Count Retail Ventures Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The interim consolidated financial information of one subsidiary (including four step-down subsidiaries) reflect total revenues of Rs. 48,241.54 lakhs, total net loss after tax of Rs. 93.97 lakhs and total comprehensive loss of Rs. 110.62 lakhs, for the quarter ended June 30, 2026, as considered in the unaudited consolidated financial results. This interim financial information has been reviewed by other auditor and their report, vide which they have issued an unmodified conclusion, have been furnished to us by the other auditor and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
7. The unaudited consolidated financial results include the interim financial information of three subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 985.31 lakhs, total net loss after tax of Rs. 245.20 lakhs and total comprehensive loss of Rs. 247.49 lakhs for the quarter ended June 30, 2026 as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Price Waterhouse Chartered Accountants LLP

Our conclusion on the Statement is not modified in respect of the matter referred to in paragraphs 6 and 7 above.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016

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Partner

Membership Number: 107038

UDIN: 26107038JOHCNV7412

Place: Mumbai

Date: August 12, 2026

INDO COUNT INDUSTRIES LIMITED

CIN No.: L72200PN1988PLC068972

Regd. Off. - Office No. 1, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, Dist. Kolhapur - 416 109.
e-mail icilinvestors@indocount.com; website www.indocount.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2026

Sr. No.	Particulars	Quarter Ended			(Rs. in Lakhs)
		30-06-2026 Unaudited	31-03-2026 Unaudited (Refer Note 4)	30-06-2025 Unaudited	31-03-2026 Audited
1	INCOME				
	Revenue from Operations	81,943.66	75,788.88	73,326.67	3,09,837.44
	Other Income	2,028.53	3,250.03	1,138.23	8,063.48
	Total Income	83,972.19	79,038.91	74,464.90	3,17,900.92
2	EXPENSES				
	(i) Cost of Materials Consumed	34,139.93	36,182.59	34,374.13	1,39,274.28
	(ii) Purchases of Stock-in-Trade	637.94	686.83	26.21	2,066.20
	(iii) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(490.20)	(5,792.89)	(1,910.10)	(4,931.30)
	(iv) Employee Benefits Expense (Note 6)	8,532.62	8,107.76	7,977.31	32,462.30
	(v) Finance Costs (Note 8)	1,876.94	3,104.84	2,207.22	9,506.79
	(vi) Depreciation and Amortisation Expense	2,418.52	2,312.22	2,298.72	9,310.88
	(vii) Other Expenses	27,769.02	29,951.64	24,079.05	1,11,150.73
	Total Expenses	74,884.77	74,552.99	69,052.54	2,98,839.88
3	Profit before Tax (1-2)	9,087.42	4,485.92	5,412.36	19,061.04
4	Tax Expenses				
	Current Tax	1,914.94	1,316.14	1,218.10	5,227.65
	Deferred Tax	494.21	(509.36)	166.18	(628.07)
	Total Tax Expenses	2,409.15	806.78	1,384.28	4,599.58
5	Profit for the period (3-4)	6,678.27	3,679.14	4,028.08	14,461.46
6	Other Comprehensive Income/(Loss) (net of tax)				
	a) Items that will not be reclassified to Profit or Loss				
	- Gain/(Loss) on remeasurement of post-employment benefit obligations (net of tax)	(43.37)	178.73	(0.87)	339.84
	b) Items that will be reclassified to Profit or Loss				
	- Net (Loss)/Gain on cash flow hedges (net of tax)	2,225.12	(1,394.01)	319.15	(2,815.81)
	Total Other Comprehensive Income / (Loss) for the period (net of tax)	2,181.75	(1,215.28)	318.28	(2,475.97)
7	Total Comprehensive Income for the period (5+6)	8,860.02	2,463.86	4,346.36	11,985.49
8	Paid up Equity Share Capital (face value Rs. 2 each)	3,961.08	3,961.08	3,961.08	3,961.08
9	Other Equity				2,27,686.97
10	Earning Per Share (in Rupees) face value Rs. 2 each (not annualised except year end):				
	a) Basic	3.37	1.86	2.03	7.30
	b) Diluted	3.37	1.86	2.03	7.30

See accompanying notes forming part of the Standalone Financial Results

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Notes:

- 1 The above results of Indo Count Industries Limited were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2026. The Statutory Auditors of the Company have conducted a Limited Review of the above Standalone Financial Results for the Quarter Ended June 30, 2026.
- 2 The above Financial Results are prepared in compliance with Indian Accounting Standard ("IndAS") as notified under section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015], as amended.
- 3 The Company is primarily engaged in the activity of manufacture of textile products. Information is reported to and evaluated regularly by the Chief Operating Decision Maker (CODM) for the purpose of resource allocation and assessing performance, focuses on the business as a whole and accordingly, there is a single reportable segment (i.e. Textile Business) in the context of the Operating Segment defined under Ind AS 108.
- 4 The Results for the Quarter ended March 31, 2026 are the balancing figures between the audited figures in respect of the full Financial Year and the unaudited published year to date figures upto third Quarter of the Financial Year, which were subjected to limited review.
- 5 In line with the requirements of Regulation 47(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results are available on the Stock Exchanges website at www.bseindia.com and www.nseindia.com and on the Company's website at www.indocount.com.
- 6 On November 21, 2025, the Government of India notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Company had assessed the incremental impact of these changes and considered such incremental impact as past service cost and presented it under employee benefits expense in the standalone financial results for the Year Ended March 31, 2026. The incremental impact consisting of gratuity of Rs. 881.92 lakhs and compensated absences of Rs. 78.78 lakhs primarily arises due to change in wages definition. The Company continues to monitor the finalisation of all applicable Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 7 During the year ended March 31, 2026, the company had paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act except for managerial remuneration aggregating to Rs 296.43 lakhs. The company proposes to seek necessary approval of the shareholders by way of a special resolution at the ensuing Annual General Meeting.
- 8 Finance cost for the quarter and year ended March 31, 2026 includes interest of Rs. 1,281.81 lakhs paid on delayed refund of IGST by the company to the Maharashtra State GST authorities pursuant to their search and inspection of records in March 2026.
- 9 Operations at the Company's Bhilad (Gujarat) manufacturing facility are temporarily affected since July 23, 2026 due to unprecedented rainfall and flooding. All factory assets and materials at Bhilad are adequately insured. The assessment by the surveyor of the damages due to floods is ongoing and management will be filing the insurance claim on completion of the assessment by the surveyor. This being non-adjusting event for the current quarter, no effect has been given in the financial results for the same.

The Statutory Auditors have digitally signed (Place: Mumbai) this Standalone Financial results for identification purpose only and this Standalone Financial results should be read in conjunction with their review report dated August 12, 2026

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Place: Mumbai
Date: August 12, 2026

For Indo Count Industries Limited

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Anil Kumar Jain
Executive Chairman
DIN: 00086106

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Indo Count Industries Limited
301, ARCADIA, 3rd Floor,
Nariman Point,
Maharashtra – 400021

1. We have reviewed the unaudited Standalone financial results of Indo Count Industries Limited (the “Company”) for the quarter ended June 30, 2026, which are included in the accompanying ‘Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2026’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex, Gate No. 3 Western Express Highway, Goregaon East, Mumbai 400 063
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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 01275N/N500016

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Sachin Parekh
Partner
Membership Number: 107038

UDIN: 26107038FAYOLC4449
Place: Mumbai
Date: August 12, 2026