



# INCREDIBLE INDUSTRIES LIMITED

(Formerly Adhunik Industries Limited)

An ISO 9001:2015, 14001:2015 & 45001:2018 Organisation

Corporate Office : "LANSDOWNE TOWERS", 2/1A, SARAT BOSE ROAD, KOLKATA - 700 020

PH. : 033-6638 4700 ★ FAX : 91-33-2289 0285 ★ Website : [www.incredibleindustries.co.in](http://www.incredibleindustries.co.in)

E-mail : [info@adhunikgroup.co.in](mailto:info@adhunikgroup.co.in)

7<sup>th</sup> November, 2023.

To,

The Secretary The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400 001. Scrip Code- 538365	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E) Mumbai-400 051. Scrip Code- INCREDIBLE
The Secretary The Calcutta Stock Exchange Ltd 7 Lyons Range Kolkata-700 001. Scrip Code- 10028188	

Dear Sir,

**Sub: Un-audited Financial Result for the quarter and half year ended 30<sup>th</sup> September, 2023.**

**Ref: Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith Un-audited Financial Result of the Company in the prescribed format for the quarter and half year ended 30<sup>th</sup> September, 2023 along with statement of Assets and Liabilities as on that date, a note on Statement of Cash Flows as on that date and notes on financial statement along with Limited Review Report from the Statutory Auditor of the Company for your reference and records.

Kindly acknowledge its receipt.

Thanking You,

Yours faithfully,

For Incredible Industries Limited

Chairman & Managing Director  
(Rama Shankar Gupta)  
(DIN: 07843716)



Encl.: As mentioned above.



## R. GOPAL & ASSOCIATES

CHARTERED ACCOUNTANTS

1/1A, Vansittart Row, 1st Floor

Room No. 6, Kolkata-700 001

Tel. : +91-33-2248-0021/3135

Independent Auditors' Limited Review Report on Quarterly and year to date unaudited financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,  
The Board of Directors of  
**Incredible Industries Limited**

1. We have reviewed the accompanying statement of unaudited quarterly financial results of **Incredible Industries Limited** ("the Company") for the quarter ended 30<sup>th</sup> September, 2023 and year to date results for the period from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations").
2. This Statement is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting standard 34 "*Interim Financial Reporting*" ("Ind AS-34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement read with Notes thereon, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For R Gopal & Associates**

Chartered Accountants

Firm Regn. No. 000846C

  
**CA. Sandeep Kumar Sawaria**

Partner

Membership No. 061771

UDIN: 23061771BGVSXQ3661

Place: Kolkata

Date : 7<sup>th</sup> November, 2023.



**INCREDIBLE INDUSTRIES LIMITED**  
**14, NETAJI SUBHAS ROAD, 2ND FLOOR, KOLKATA 700 001**  
**Tel: 91 33 22434355; Fax: 91 33 22428551; E-mail- investorsail@adhunikgroup.co.in**  
**CIN-L27100WB1979PLC032200 Web Site- www.incredibleindustries.co.in**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023**

(Rs. In lacs except for EPS)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	20,896.28	22,818.05	16,566.51	43,714.33	34,815.68	74,060.70
II	Other Income	25.72	128.48	9.26	154.20	18.86	41.13
III	Total Income (I+II)	20,922.00	22,946.53	16,575.77	43,868.53	34,834.54	74,101.83
IV	<b>Expenses</b>						
	(a) Cost of Materials Consumed	19,662.72	22,844.17	16,631.67	42,506.89	35,159.09	69,623.75
	(b) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	135.74	(1,540.09)	(1,285.63)	(1,404.35)	(2,756.97)	(768.10)
	(c) Employee Benefits Expense	193.52	188.35	190.04	381.87	375.52	735.99
	(d) Finance Costs	166.30	157.56	134.19	323.86	279.95	538.23
	(e) Depreciation and Amortization Expense	141.97	140.89	140.00	282.86	280.25	564.15
	(f) Other Expenses	581.10	917.29	720.55	1,498.39	1,411.01	2,693.90
	<b>Total Expenses (IV)</b>	<b>20,881.35</b>	<b>22,708.17</b>	<b>16,530.82</b>	<b>43,589.52</b>	<b>34,748.85</b>	<b>73,387.92</b>
V	<b>Profit/ (Loss) before exceptional items and tax (III-IV)</b>	<b>40.65</b>	<b>238.36</b>	<b>44.95</b>	<b>279.01</b>	<b>85.69</b>	<b>713.91</b>
VI	<b>Exceptional Items</b>	-	-	-	-	-	-
VII	<b>Profit/ (Loss) Before Tax (V-VI)</b>	<b>40.65</b>	<b>238.36</b>	<b>44.95</b>	<b>279.01</b>	<b>85.69</b>	<b>713.91</b>
VIII	<b>Tax Expense</b>						
	-Current Year	7.74	127.98	36.15	135.72	65.90	312.99
	-Earlier Years	-	-	-	-	-	2.11
	Deferred Tax	(20.05)	(23.03)	(18.09)	(43.08)	(36.76)	(91.92)
IX	<b>Profit/ (Loss) for the Period (VII-VIII)</b>	<b>52.96</b>	<b>133.41</b>	<b>26.89</b>	<b>186.37</b>	<b>56.55</b>	<b>490.73</b>
X	<b>Other Comprehensive Income</b>						
	A (i) Items that will not be reclassified to profit or loss	1.66	1.67	1.66	3.33	3.33	(0.45)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(0.55)	(0.56)	(0.55)	(1.11)	(1.11)	0.15
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	<b>Total Comprehensive Income for the Period after Tax (IX+X)</b>	<b>54.07</b>	<b>134.52</b>	<b>28.00</b>	<b>188.59</b>	<b>58.77</b>	<b>490.43</b>
XII	<b>Paid-up Equity Share Capital (Face Value of Rs. 10/- per Share)</b>	<b>4,676.38</b>	<b>4,676.38</b>	<b>4,676.38</b>	<b>4,676.38</b>	<b>4,676.38</b>	<b>4,676.38</b>
XIII	<b>Other Equity</b>						<b>7,986.57</b>
XIV	<b>Earnings Per Share (EPS) (of Rs. 10 Each)- (*Not Annualized)</b>						
	(a) Basic	*0.11	*0.29	*0.06	*0.40	*0.13	1.05
	(b) Diluted	*0.11	*0.29	*0.06	*0.40	*0.13	1.05

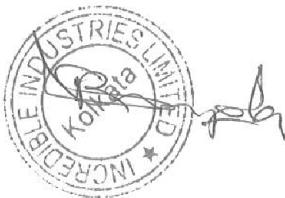
**Notes :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 7th November, 2023 and have been duly reviewed by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The name of the Company was changed from 'Adhunik Industries Limited' to 'Incredible Industries Limited' with effect from 6th May, 2021 vide fresh certificate of incorporation pursuant to change of name issued by the Office of the Registrar of Companies, West Bengal, Ministry of Corporate Affairs, Government of India. The new name of the Company is not suggesting any new line of business. Thus, the required disclosure for new line of business in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable.
- The Company's business activity falls within a single primary business segment, viz. " Iron & Steel Products", the disclosure requirements for segment is not applicable.
- There are no exceptional & extraordinary items.
- Figures have been regrouped and rearranged, wherever considered necessary.



## Statement of Assets and Liabilities as at 30th September, 2023

Particulars	(Rs. in Lacs)		
	As at 30.09.2023	As at 31.03.2023	
	Unaudited	Audited	
<b>A ASSETS</b>			
<b>1 Non Current Assets</b>			
(a) Property,Plant and Equipment	3,574.70	3,749.85	
(b) Capital work-in-progress	-	16.36	
(c) Right-of-use Assets	479.52	569.43	
(d) Financial Assets:			
(i) Other Financial Assets	61.67	61.26	
	<b>Sub Total- Non Current Assets</b>	<b>4,115.89</b>	<b>4,396.90</b>
<b>2 CURRENT ASSETS</b>			
(a) Inventories	7,325.36	5,135.21	
(b) Financial Assets:			
(i) Trade Receivables	2,924.38	2,725.81	
(ii) Cash & Cash Equivalents	20.55	67.41	
(iii) Bank Balance other than (ii) above	314.60	243.91	
(iv) Other Financial Assets	765.37	765.00	
(c) Other Current Assets	5,787.55	7,591.27	
	<b>Sub Total- Current Assets</b>	<b>17,137.81</b>	<b>16,528.61</b>
	<b>TOTAL- ASSETS</b>	<b>21,253.70</b>	<b>20,925.51</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>1 EQUITY:</b>			
(a) Equity Share Capital	4,676.38	4,676.38	
(b) Other Equity	8,175.16	7,986.57	
	<b>Sub Total- Equity</b>	<b>12,851.54</b>	<b>12,662.95</b>
<b>2 NON CURRENT LIABILITIES</b>			
(a) Financial Liabilities:			
(i) Borrowings	703.92	1,052.94	
(ii) Lease Liabilities	335.74	455.90	
(iii) Other Financial Liabilities	0.51	0.43	
(b) Provisions	78.42	78.42	
(c) Deferred Tax Liabilities (net)	625.40	667.35	
	<b>Sub Total- Non Current Liabilities</b>	<b>1,743.99</b>	<b>2,255.04</b>
<b>3 CURRENT LIABILITIES</b>			
(a) Financial Liabilities			
(i) Borrowings	3,506.70	2,986.41	
(ii) Lease Liabilities	487.22	419.55	
(iii) Trade Payables:-			
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-	
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,845.99	1,678.90	
(iv) Other Financial Liabilities	63.34	357.57	
(b) Other Current Liabilities	411.48	314.31	
(c) Provisions	343.44	250.78	
	<b>Sub Total- Current Liabilities</b>	<b>6,658.17</b>	<b>6,007.52</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>21,253.70</b>	<b>20,925.51</b>



## Cash Flow Statement for half year ended on 30th September, 2023

Particulars	(Rs. in Lacs)		
	Half Year Ended		Year Ended
	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	Audited
<b>A. Cash Flow From Operating Activities :</b>			
Profit before Tax	279.01	85.69	713.91
Adjustments for :			
Depreciation and amortisation expense	282.86	280.25	564.15
Provision for Gratuity	8.90	5.73	18.29
Remeasurement gains/(losses) on defined benefit plans	3.34	3.34	(0.45)
Interest income	(10.67)	(3.36)	(9.56)
Interest & finance charges	323.86	279.95	538.23
<b>Operating Profit Before Working Capital Changes</b>	<b>887.30</b>	<b>651.60</b>	<b>1,824.57</b>
Movements in Working Capital :			
Increase / (decrease) in trade payables and other liabilities	37.65	(100.77)	464.44
(Increase) / decrease in trade receivables	(198.58)	1,127.89	900.03
(Increase) / decrease in loans and advances and other assets*	1,802.92	1,386.72	(1,687.34)
(Increase) / decrease in inventories	(2,190.14)	(2,230.76)	(200.78)
<b>Cash Generated From Operations</b>	<b>339.15</b>	<b>834.68</b>	<b>1,300.92</b>
Direct taxes paid (Net of refunds)	(51.97)	(31.82)	(260.06)
<b>Net Cash Generated/(Used) From Operating Activities</b>	<b>287.18</b>	<b>802.86</b>	<b>1,040.86</b>
<b>B. Cash Flow From Investing Activities :</b>			
Purchase of fixed assets, including capital work in progress	(1.43)	(178.07)	(250.36)
Investment in/(maturity of) fixed Deposit (Net)	(70.69)	(0.85)	(17.68)
Interest received	10.67	3.36	9.56
<b>Net Cash Generated/(Used) In Investing Activities</b>	<b>(61.45)</b>	<b>(175.56)</b>	<b>(258.48)</b>
<b>C. Cash Flow From Financing Activities :</b>			
(Repayment)/ proceeds from long term borrowings (Net)	(200.23)	(100.14)	(271.82)
Repayment of Lease Liabilities	(120.00)	(120.00)	(240.00)
(Repayment)/ proceeds from working capital loan (Net)	371.50	(127.13)	334.86
Interest & finance charges paid	(323.86)	(279.95)	(538.23)
<b>Net Cash Generated / (Used) in Financing Activities</b>	<b>(272.59)</b>	<b>(627.22)</b>	<b>(715.19)</b>
<b>Net Increase / (Decrease) In Cash And Cash Equivalents</b>	<b>(A+B+C)</b>	<b>(46.86)</b>	<b>0.08</b>
Cash & Cash Equivalents at the beginning of the year		67.41	0.22
Cash & Cash Equivalents at the end of the year		<b>20.55</b>	<b>0.30</b>
			<b>67.41</b>

\* Includes both current and non-current items

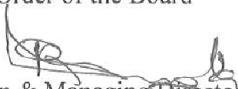
a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 on 'Statement of Cash Flow'.

b) Cash and Cash Equivalents represents cash in hand & bank balances in Current Accounts only.

Place : Kolkata

Date : 07.11.2023.



By Order of the Board  
  
 Chairman & Managing Director  
 Name: Rama Shankar Gupta  
 DIN: 07843716

