



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

E-mail : info@adhunikgroup.com

7th December, 2022.

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: Outcome of Board Meeting held on today, 7th December, 2022 (Wednesday)

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today, i.e., 7th December, 2022 have inter alia-

1) Approved the cessation of Mr. Ajay Bhuwania from the post of Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with an immediate effect i.e. from the conclusion of this Board Meeting held on 7th December, 2022 (Wednesday) due to his poor health condition and discharge/relieved him from all his duties as CFO and KMP of the Company.

2) Consequent to the above and based on the recommendation of Nomination and Remuneration Committee ("NRC") and approval of the Audit Committee, had approved the appointment of Mr. Amit Agrawal as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company pursuant to the applicable provisions of the Companies Act, 2013 with an immediate effect i.e. from the conclusion of this Board Meeting held on 7th December, 2022 (Wednesday).

The disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements (SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015) concerning the above cessation and appointment of CFO as mentioned in point no. 1 & 2 is enclosed as **Annexure-I** to this letter.



Regd. Office : 14, Netaji Subhas Road, II-Floor, Kolkata - 700 001 © : 2243-4355, 2242-8551

Works : Raturia, Angadpur, Durgapur - 713 215, Phone : (0343) 2591105/2591122/1123/1124

CIN : L27100WB1979PLC032200



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3) Approval of sale of Windmill Unit (K-342) of the Company situated at Maharashtra, as a going concern on a slump sale basis.

The details, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 for the above is enclosed as **Annexure – II**.

4) Updated 'Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information', effective from December 7, 2022.

5) Updated 'Code of Conduct to Regulate, Monitor and Report of Trading by Designated Persons and Their Immediate Relatives', effective from December 7, 2022.

6) Updated 'Policy and Procedure for Enquiry in Case of Leak of Unpublished Price Sensitive Information or Suspected Leak of Unpublished Price Sensitive Information', effective from December 7, 2022.

The copies of the said Codes / Policy will accordingly be made available under the Investor's Corner section on the website of the Company at www.incredibleindustries.co.in.

Kindly acknowledge its receipt.

Thanking You,

Yours faithfully,

For Incredible Industries Limited



Chairman & Managing Director

Name: Rama Shankar Gupta

DIN: 07843716

Encl.: As mentioned above.



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Annexure – I

Disclosure of information under SEBI Circular No. CIR/CFD/CMD/4/2015 Dated 9th September, 2015

Sl. No.	Particulars	Details	
		Mr. Ajay Bhuwania	Mr. Amit Agarwal
1.	Reason for change	Cessation from the post of Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company due to his poor health condition.	Appointment as Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company
2.	Date of Appointment & term of appointment	From the conclusion of this Board Meeting held on 7 th December, 2022 (Wednesday).	From the conclusion of this Board Meeting held on 7 th December, 2022 (Wednesday). Terms of appointment as recommended by the NRC and approved by the Board of Directors, from time to time.
3.	Brief Profile	Not Applicable	Mr. Amit Agarwal, aged about 39 years is a Commerce Graduate from Calcutta University and a qualified Company Secretary. He is having an experience of 16 years in the field of Finance, Accounts, Taxation and Commercials. He is having specialization in the fields of Finance and Accounts. He had worked with various organizations during his career span of 16 years and handled diversified work profile and played an important role in its organization and performed as a team member.
4.	Disclosure of relationships between Directors (In case of appointment of Director)	Not Applicable.	Not Applicable.



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Annexure – II

Disclosure of information under SEBI Circular No. CIR/CFD/CMD/4/2015 Dated 9th September, 2015

Sl. No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	The total revenue of the Wind Mill (K-342) during the last financial year was Rs. 0.52 Cr. and net worth was Rs. 2.44 Cr. (As per Audited Financial statements for the financial year ended 31 st March, 2022).
2.	Date on which the agreement for sale has been entered into	The Board of Directors of the Company at its meeting held on today i.e., 7 December, 2022 had approved the sale/transfer of Windmill Unit (K-342) of the Company situated at Maharashtra to M/s, Siva Electric Generation Private Limited as a going concern on slump sale basis. Memorandum of Understanding and Business Transfer Agreements ("BTA") are yet to be executed.
3.	The expected date of completion of sale/disposal	On or before March 31, 2023.
4.	Consideration received from such sale/disposal;	The lump sum consideration to be received by the Company against the above.
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	M/s. Siva Electric Generation Private Limited is a private limited company and engaged in the business of renewable energy power generation projects. The buyer does not belong to the promoter/promoter group/ group companies.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length".	No. The transaction is not a Related Party Transaction.
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Since, there is no underlying amalgamation or merger in the transaction, the disclosure under point no. (7) is not applicable.



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