



BHAROSA HAMESHA

INCREDIBLE 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 : 91-33-6638 4729 ★ Website : www.incredibleindustries.co.in

E-mail : incredibleindustries1979@iilgroup.co.in

14th November, 2025.

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

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

Please find below the outcome of the meeting of Board of Directors of the Company held today, the 14th November, 2025:

- 1) The Board of Directors has approved and take on record the Un-audited Financial Result of the Company for the quarter and half year ended 30th September, 2025 along with Statement of Assets & Liabilities as on that date, a note on statement of Cash Flows, notes on financial statement and Limited Review Report of the Statutory Auditor.

A copy of the complete Un-audited Financial Statement of the Company for the quarter and half year ended 30th September, 2025 along with the Limited Review Report of the Statutory Auditor thereon are enclosed herewith. (Annexure-A)

- 2) The Board of Directors of the Company based on the recommendation of Nomination and Remuneration Committee have appointed Mr. Raj Prakash Verma (DIN No.- 09305391) as an Additional Non-Executive (Non Independent) Director of the Company with effect from 14th November, 2025 pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He shall hold office



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up to the date of next General Meeting of the Company as per provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We hereby confirm that Mr. Raj Prakash Verma is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure B** to this letter, the contents of which are self-explanatory.

- 3) With reference to our earlier disclosure dated-05/11/2025 under Regulation 30 in relation to resignation of Mr. Niket Agarwal, Non-Executive (Non Independent) Director of the Company with effect from the close of business hours on November 12, 2025, enclosed please find herewith the copy of Resignation Letter of Mr. Niket Agarwal pursuant to Schedule III (Regulation 30) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which is self-explanatory. (**Annexure-C**)

The Board meeting commenced at 02:30 P.M. and concluded at 03:50 P.M.

Kindly take note of the above and acknowledge its receipt.

Thanking You,

Yours faithfully,

For Incredible Industries Limited

Chairman and Managing Director

Name: Rama Shankar Gupta

DIN: 07843716



Encl.: As mentioned above.



INCREDIBLE INDUSTRIES LIMITED

14, NETAJI SUBHAS ROAD, 2ND FLOOR, KOLKATA 700 001

Tel: 91 33 22434355; Fax: 91 33 22428551; E-mail- investorsil@iilgroup.co.in

CIN-L27100WB1979PLC032200 Web Site- www.incredibleindustries.co.in

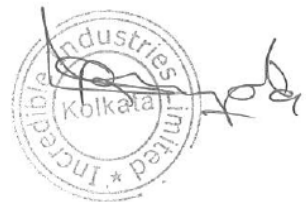
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

(Rs. In lacs except for EPS)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	21,213.10	21,975.69	18,117.04	43,188.79	36,405.67	75,614.48
II	Other Income	30.44	7.44	10.34	37.88	20.95	76.60
III	Total Income (I+II)	21,243.54	21,983.13	18,127.38	43,226.67	36,426.62	75,691.08
IV	Expenses						
	(a) Cost of Materials Consumed	18,549.83	19,285.94	16,514.11	37,835.77	34,669.00	71,155.48
	(b) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	1,070.72	854.61	(397.53)	1,925.33	(1,532.28)	(1,639.50)
	(c) Employee Benefits Expense	267.63	230.79	211.86	498.42	404.53	877.79
	(d) Finance Costs	70.15	41.18	81.84	111.33	193.33	348.02
	(e) Depreciation and Amortization Expense	124.37	124.37	134.44	248.74	268.75	536.19
	(f) Other Expenses	941.98	951.38	1,480.48	1,893.36	2,049.52	3,089.65
	Total Expenses (IV)	21,024.68	21,488.27	18,025.20	42,512.95	36,052.85	74,367.63
V	Profit/ (Loss) before exceptional items and tax (III-IV)	218.86	494.86	102.18	713.72	373.77	1,323.45
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (Loss) Before Tax (V-VI)	218.86	494.86	102.18	713.72	373.77	1,323.45
VIII	Tax Expense						
	-Current Year	65.26	134.38	156.59	199.64	269.99	384.23
	-Earlier Years	-	-	(107.27)	-	(107.27)	(107.27)
	Deferred Tax	4.93	(11.03)	(147.22)	(6.10)	(151.06)	(202.23)
IX	Profit/ (Loss) for the Period (VII-VIII)	148.67	371.51	200.08	520.18	362.11	1,248.72
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	5.24	5.24	0.33	10.48	0.66	20.95
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(1.32)	(1.32)	(0.06)	(2.64)	(0.17)	(5.27)
	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	Total Comprehensive Income for the Period after Tax (IX+X)	152.59	375.43	200.35	528.02	362.60	1,264.40
XII	Paid-up Equity Share Capital (Face Value of Rs. 10/- per Share)	4,676.38	4,676.38	4,676.38	4,676.38	4,676.38	4,676.38
XIII	Other Equity						9,848.65
XIV	Earnings Per Share (EPS) (of Rs. 10 Each)- (*Not Annualized)						
	(a) Basic	*0.33	*0.80	*0.43	*1.13	*0.78	2.70
	(b) Diluted	*0.33	*0.80	*0.43	*1.13	*0.78	2.70

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 14th November, 2025 and have been duly reviewed by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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.
- The Company does not have any subsidiary/associate/joint venture company(ies) as on 30th September, 2025.
- Figures have been regrouped and rearranged, wherever considered necessary.



Statement of Assets and Liabilities as at 30th September, 2025

Particulars	(Rs. in Lacs)	
	As at 30.09.2025	As at 31.03.2025
	Unaudited	Audited
A ASSETS		
1 Non Current Assets		
(a) Property, Plant and Equipment	2,861.45	3,020.28
(b) Capital work-in-progress #	1,270.75	1,136.79
(c) Right-of-use Assets	119.88	209.79
(d) Financial Assets:		
(i) Other Financial Assets	41.16	40.96
(e) Other Non Current Assets	834.61	631.32
Sub Total- Non Current Assets	5,127.85	5,039.14
2 CURRENT ASSETS		
(a) Inventories	4,175.94	5,464.70
(b) Financial Assets:		
(i) Trade Receivables	3,854.86	4,235.25
(ii) Cash & Cash Equivalents	14.35	1,817.68
(iii) Bank Balance other than (ii) above	1,575.12	210.66
(iv) Other Financial Assets	34.09	25.00
(c) Other Current Assets	4,650.65	2,613.60
Sub Total- Current Assets	14,305.01	14,366.89
TOTAL- ASSETS	19,432.86	19,406.03
B EQUITY AND LIABILITIES		
1 EQUITY:		
(a) Equity Share Capital	4,676.38	4,676.38
(b) Other Equity	10,376.67	9,848.65
Sub Total- Equity	15,053.05	14,525.03
2 NON CURRENT LIABILITIES		
(a) Financial Liabilities:		
(i) Borrowings	-	-
(ii) Lease Liabilities	-	39.41
(iii) Other Financial Liabilities	29.46	6.12
(b) Provisions	93.34	93.34
(c) Deferred Tax Liabilities (net)	384.31	387.77
Sub Total- Non Current Liabilities	507.11	526.64
3 CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	1,497.19	1,949.93
(ii) Lease Liabilities	299.72	321.58
(iii) Trade Payables:-		
(A) total outstanding dues of micro enterprises and small enterprises; and	49.38	217.79
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,129.47	1,180.59
(iv) Other Financial Liabilities	80.71	73.43
(b) Other Current Liabilities	425.82	375.70
(c) Provisions	390.41	235.34
Sub Total- Current Liabilities	3,872.70	4,354.36
TOTAL- EQUITY AND LIABILITIES	19,432.86	19,406.03

The Company is in the process of installation of the Steel Melting Shop (SMS) having capacity of 2,56,000 MTPA by way of backward integration and enhance the capacity of Rolling Mill and upgradation of automation and modification in Rolling Mill and synchronizing the existing Rolling Mill by charging hot Billet from SMS directly to the Rolling mill which will eliminate the fuel cost for reheating the billet and improve the yield of the finished goods. The amount reflecting in CWIP and Non Current Assets i.e. Capital Advances includes the amount spent on the Project.



Cash Flow Statement for half year ended on 30th September, 2025

Particulars	(Rs. in Laacs)		
	Half Year Ended		Year Ended
	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Audited
A. Cash Flow From Operating Activities :			
Profit before Tax	713.72	373.77	1,323.45
Adjustments for :			
Depreciation and amortisation expense	248.74	268.75	536.19
Provision for Gratuity	(3.88)	9.14	(1.58)
Remeasurement gains/(losses) on defined benefit plans	10.47	0.66	20.95
Interest income	(25.80)	(8.25)	(45.85)
Interest & finance charges	111.33	193.33	348.02
Operating Profit Before Working Capital Changes	1,054.58	837.40	2,181.18
Movements in Working Capital :			
Increase / (decrease) in trade payables and other liabilities	(80.03)	(473.89)	(668.74)
(Increase) / decrease in trade receivables	380.39	(65.50)	165.80
(Increase) / decrease in loans and advances and other assets*	(2,249.65)	2,429.01	2,668.95
(Increase) / decrease in inventories	1,288.76	(1,649.03)	(224.55)
Cash Generated From Operations	394.05	1,077.99	4,122.64
Direct taxes paid (Net of refunds)	(40.69)	(40.88)	(387.92)
Net Cash Generated/(Used) From Operating Activities	353.36	1,037.11	3,734.72
B. Cash Flow From Investing Activities :			
Purchase of fixed assets, including capital work in progress	(133.96)	(353.20)	(600.49)
Investment in/(maturity of) fixed Deposit (Net)	(1,364.46)	38.72	109.96
Interest received	25.80	8.25	45.85
Net Cash Generated/ (Used) In Investing Activities	(1,472.62)	(306.23)	(444.68)
C. Cash Flow From Financing Activities :			
(Repayment)/ proceeds from long term borrowings (Net)	(326.19)	(349.07)	(726.75)
Repayment of Lease Liabilities	(120.00)	(120.00)	(240.00)
(Repayment)/ proceeds from working capital loan (Net)	(126.55)	(804.29)	(917.44)
Interest & finance charges paid	(111.33)	(193.33)	(348.02)
Net Cash Generated / (Used) in Financing Activities	(684.07)	(1,466.69)	(2,232.21)
Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)	(1,803.33)	(735.81)	1,057.83
Cash & Cash Equivalents at the beginning of the year	1,817.68	759.85	759.85
Cash & Cash Equivalents at the end of the year	14.35	24.04	1,817.68

* 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 : 14.11.2025.



By Order of the Board

Chairman & Managing Director
Name: Rama Shankar Gupta
DIN: 07843716



Independent Auditors' Limited Review Report on Quarterly & Half Yearly 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 Financial Results of **Incredible Industries Limited** ("the Company") for the quarter & half year ended 30th September, 2025 ("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, which 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 ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 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: 25061771BMLLGC9712

Place: Kolkata

Date : 14th November, 2025



BHAROSA HAMESHA

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Annexure-B

Details under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars of Disclosure	Disclosure
1.	Name	Mr. Raj Prakash Verma
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment as an Additional Director (Non-Executive).
3.	Date of appointment/re-appointment, cessation (as applicable) & term of appointment/re-appointment	Effective from November 14, 2025 subject to approval of the Shareholders of the Company by way of an Ordinary Resolution within 3 months.
4.	Brief Profile (in case of appointment)	Mr. Raj Prakash Verma, aged about 40 years, is a commerce graduate from Calcutta University and practicing member of The Institute of Company Secretaries of India. He is having vast experience and knowledge of around 15 years in the field of Corporate Affairs including corporate restructuring, Secretarial matters and also having sound knowledge of Financial Reporting and its interpretation. During his entire career span, he has been associated with many organizations and played an instrumental role in their growth path and profitability through his advisory.
5.	Disclosure of relationships between directors (in case of appointment of director)	Mr. Raj Prakash Verma is not related to any of the Directors of the Company.

NIKET AGARWAL
9, Nafar Koley Road,
Kolkata- 700015

Date: 05.11.2025

To,
The Board of Directors,
Incredible Industries Limited
14, N.S. Road, 2nd Floor,
Kolkata- 700001

Dear Sir,

Sub: Resignation from the post of Director

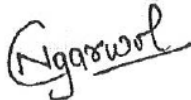
With reference to the captioned matter, this is to inform you that I hereby tender my resignation from the post of director of the Company due to some personal reasons. I request the Board of Directors to relieve me from my duties of director with effect from the close of business hours on November 12, 2025 and arrange to submit the necessary forms and intimation with the Office of Registrar of Companies, West Bengal and Stock Exchanges where the shares of the Company listed to give effect of this resignation.

I take this opportunity to thank the Board of Directors for their support and guidance during my tenure.

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,



Niket Agarwal
Director
DIN: 07233888