



# 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.com](mailto:info@adhunikgroup.com)

11<sup>th</sup> November, 2021.

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 11th November, 2021:

- 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, 2021 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.
- 2) A copy of the complete Un-audited Financial Statement of the Company for the quarter and half year ended 30<sup>th</sup> September, 2021 along with the Limited Review Report of the Statutory Auditor thereon are enclosed herewith.

The Board meeting commenced at 02:30 P.M. and concluded at 03:45 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.



**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**

(Formerly known as Adhunik Industries Limited)

1. We have reviewed the accompanying statement of unaudited quarterly financial results of **Incredible Industries Limited (Formerly Known as Adhunik Industries Ltd.)** ("the Company") for the quarter ended 30<sup>th</sup> September, 2021 and year to date results for the period from 1<sup>st</sup> April, 2021 to 30<sup>th</sup> September, 2021 ("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: 21061771AAAAHQ2214

Place: Kolkata

Date : 11<sup>th</sup> November, 2021



**INCREDIBLE INDUSTRIES LIMITED**  
(FORMERLY KNOWN AS ADHUNIK 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, 2021**

(Rs. In lacs except for EPS)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	11,213.62	13,720.30	10,175.96	24,933.92	17,431.55	49,394.18
II	Other Income	2.73	8.53	1.56	11.26	2.23	37.93
III	<b>Total Income (I+II)</b>	<b>11,216.35</b>	<b>13,728.83</b>	<b>10,177.52</b>	<b>24,945.18</b>	<b>17,433.78</b>	<b>49,432.11</b>
IV	<b>Expenses</b>						
	(a) Cost of Materials Consumed	9,222.08	12,324.88	10,558.64	21,546.96	17,204.19	42,676.40
	(b) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	1,033.52	(319.29)	(1,857.21)	714.23	(2,092.85)	1,043.59
	(c) Employee Benefits Expense	157.39	163.71	179.35	321.10	314.88	652.95
	(d) Finance Costs	142.60	126.33	110.07	268.93	163.57	427.76
	(e) Depreciation and Amortization Expense	138.94	142.42	142.36	281.36	284.44	571.57
	(f) Other Expenses	455.53	1,185.74	799.61	1,641.27	1,260.67	3,510.89
	<b>Total Expenses (IV)</b>	<b>11,150.06</b>	<b>13,623.79</b>	<b>9,932.82</b>	<b>24,773.85</b>	<b>17,134.90</b>	<b>48,883.16</b>
V	<b>Profit/ (Loss) before exceptional items and tax (III-IV)</b>	<b>66.29</b>	<b>105.04</b>	<b>244.70</b>	<b>171.33</b>	<b>298.88</b>	<b>548.95</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/ (Loss) Before Tax (V-VI)</b>	<b>66.29</b>	<b>105.04</b>	<b>244.70</b>	<b>171.33</b>	<b>298.88</b>	<b>548.95</b>
VIII	Tax Expense						
	(1) Current and Prior Period Tax	39.46	50.39	92.84	89.85	123.96	232.76
	(2) Deferred Tax	(17.65)	(13.10)	(12.03)	(30.75)	(23.51)	(46.47)
IX	<b>Profit/ (Loss) for the Period (VII-VIII)</b>	<b>44.48</b>	<b>67.75</b>	<b>163.89</b>	<b>112.23</b>	<b>198.43</b>	<b>362.66</b>
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	0.95	0.86	0.75	1.81	0.51	3.42
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(0.31)	(0.29)	(0.25)	(0.60)	(0.17)	(1.14)
	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>45.12</b>	<b>68.32</b>	<b>164.39</b>	<b>113.44</b>	<b>198.77</b>	<b>364.94</b>
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						7,135.91
XIV	Earnings Per Share (EPS) (of Rs. 10 Each)- (*Not Annualized)						
	(a) Basic	*0.09	*0.15	*0.36	*0.24	*0.43	0.78
	(b) Diluted	*0.09	*0.15	*0.36	*0.24	*0.43	0.78

**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 11th November, 2021 and have been duly reviewed by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Based on internal and external informations as available upto the date of approval of these financial results, the Company concluded that there is no significant impact as such arising out of COVID 19 pandemic, requiring any adjustments in these Financial Results. The Company is monitoring the future economic conditions at its end on regular basis.
- The name of the Company is 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.
- Previous period figures have been regrouped/re-classified and rearranged, wherever considered necessary to confirm to current period's classification in order to comply with the requirements of the amended Schedule III of the Companies Act, 2013 effective from 1st April, 2021.



## Statement of Assets and Liabilities as at 30th September, 2021

Particulars	(Rs. in Lacs)	
	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
<b>A ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant and Equipment	4,019.36	4,206.84
(b) Right-of-use Assets	839.16	33.45
(c) Financial Assets:	-	-
(i) Other Financial Assets	87.16	87.16
<b>Sub Total- Non Current Assets</b>	<b>4,945.68</b>	<b>4,327.45</b>
<b>2 CURRENT ASSETS</b>		
(a) Inventories	1,872.72	3,323.55
(b) Financial Assets:		
(i) Trade Receivables	4,674.78	5,345.95
(ii) Cash & Cash Equivalents	5.78	16.42
(iii) Bank Balance other than (ii) above	163.78	102.42
(iv) Other Financial Assets	765.00	765.00
(c) Other Current Assets	7,008.16	5,439.80
<b>Sub Total- Current Assets</b>	<b>14,490.22</b>	<b>14,993.14</b>
<b>TOTAL- ASSETS</b>	<b>19,435.90</b>	<b>19,320.59</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 EQUITY:</b>		
(a) Equity Share Capital	4,676.38	4,676.38
(b) Other Equity	7,249.35	7,135.91
<b>Sub Total- Equity</b>	<b>11,925.73</b>	<b>11,812.29</b>
<b>2 NON CURRENT LIABILITIES</b>		
(a) Financial Liabilities:		
(i) Borrowings	1,768.24	1,868.39
(ii) Lease Liabilities	709.11	-
(iii) Other Financial Liabilities	1.50	4.61
(b) Provisions	71.41	67.37
(c) Deferred Tax Liabilities (net)	790.54	820.68
<b>Sub Total- Non Current Liabilities</b>	<b>3,340.80</b>	<b>2,761.05</b>
<b>3 CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	2,264.56	2,192.49
(ii) Lease Liabilities	145.29	39.41
(iii) Trade Payables:-		
(A) total outstanding dues of micro enterprises and small enterprises;	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	738.75	870.06
(iv) Other Financial Liabilities	438.64	323.43
(b) Other Current Liabilities	303.09	1,113.98
(c) Provisions	279.04	207.88
<b>Sub Total- Current Liabilities</b>	<b>4,169.37</b>	<b>4,747.25</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>19,435.90</b>	<b>19,320.59</b>



## Cash Flow Statement for half year ended on 30th September, 2021

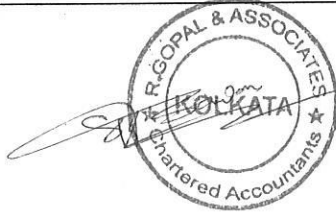
Particulars	(Rs. in Lacs)		
	Half Year Ended		Year Ended
	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Audited
<b>A. Cash Flow From Operating Activities :</b>			
Profit before Tax	171.33	298.88	548.95
Adjustments for :			
Depreciation and amortisation expense	281.36	284.44	571.57
Provision for Gratuity	6.35	6.39	10.86
Remeasurement gains/(losses) on defined benefit plans	1.81	0.51	3.42
Interest income	(1.67)	(2.23)	(4.48)
Interest & finance charges	268.93	163.57	427.76
<b>Operating Profit Before Working Capital Changes</b>	<b>728.11</b>	<b>751.56</b>	<b>1,558.08</b>
Movements in Working Capital :			
Increase / (decrease) in trade payables and other liabilities	104.89	(47.91)	434.71
(Increase) / decrease in trade receivables	671.17	339.77	(1,597.23)
(Increase) / decrease in loans and advances and other assets*	(1,568.36)	(531.89)	(3,820.27)
(Increase) / decrease in inventories	1,450.82	(1,259.93)	2,260.43
<b>Cash Generated From Operations</b>	<b>1,386.63</b>	<b>(748.40)</b>	<b>(1,164.28)</b>
Direct taxes paid (Net of refunds)	(20.99)	(61.26)	(97.82)
<b>Net Cash Generated/(Used) From Operating Activities</b>	<b>1,365.64</b>	<b>(809.66)</b>	<b>(1,262.10)</b>
<b>B. Cash Flow From Investing Activities :</b>			
Purchase of fixed assets, including capital work in progress	(899.59)	(100.20)	(117.69)
Investment in/(maturity of) fixed Deposit (Net)	(61.36)	30.16	19.59
Interest received	1.67	2.23	4.48
<b>Net Cash Generated/ (Used) In Investing Activities</b>	<b>(959.28)</b>	<b>(67.81)</b>	<b>(93.62)</b>
<b>C. Cash Flow From Financing Activities :</b>			
(Repayment)/ proceeds from long term borrowings (Net)	(28.61)	1,132.65	1,982.84
Repayment of Lease Liabilities	(120.00)	(120.00)	(240.00)
(Repayment)/ proceeds from working capital loan (Net)	0.54	34.89	42.88
Interest & finance charges paid	(268.93)	(163.57)	(427.76)
<b>Net Cash Generated / (Used) in Financing Activities</b>	<b>(417.00)</b>	<b>883.97</b>	<b>1,357.96</b>
<b>Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)</b>	<b>(10.64)</b>	<b>6.50</b>	<b>2.24</b>
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>16.42</b>	<b>14.18</b>	<b>14.18</b>
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>5.78</b>	<b>20.68</b>	<b>16.42</b>

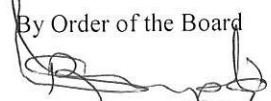
\* Includes both current and non-current items

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 and bank deposits only.

Place : Kolkata  
Date : 11.11.2021.



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