



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

28<sup>th</sup> May, 2025.

To,

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

Dear Sir,

**Sub: Outcome of Board Meeting of the Company held on today, the 28<sup>th</sup> May, 2025**

**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 28<sup>th</sup> May, 2025:

- 1) The Board of Directors has approved and take on record the Audited Financial Result of the Company for the quarter and year ended 31<sup>st</sup> March, 2025 and Audit Report of the Statutory Auditor. (**Annexure-A**)

In this relation, we are enclosing the following documents-

- a) Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2025.
- b) Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2025.
- c) Cash Flow Statement for the year ended 31<sup>st</sup> March, 2025.
- d) Audit Report of the Statutory Auditor on the Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2025.
- e) Declaration of Unmodified Opinion on Audit Report.



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- 2) No dividend is recommended by the Board of Directors of the Company for the year ended 31<sup>st</sup> March, 2025.
- 3) With reference to the earlier disclosure made by the Company in terms of Regulation 30 of the SEBI LODR Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 on 08/08/2024 relating to the installation of SMS Plant as Brownfield Project at Raturia, Angadpur, Durgapur-713215 based on initial assessment, we hereby further notify that after complete technical and financial evaluation of the Project, the Board of directors of the Company has decided to revise the installed capacity of SMS Plant as 2,56,000 TPA comprising of Induction Furnace, LRF and CCM and also enhanced the capacity of Rolling Mill from existing 1,70,000 TPA to 2,22,000 TPA and upgradation, addition and modification in Rolling Mill and synchronizing the Rolling Mill by charging hot Billet from SMS to the Rolling Mill thereby eliminating fuel cost used in reheating in the existing process, to improve yield of the finished products and overall profitability of the Company.

The details, as required under Regulation 30 of the SEBI LODR Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure B**.

The Board meeting commenced at 02:30 P.M. and concluded at 04:35 P.M.

Kindly take note of the above and acknowledge its receipt.

Thanking You,

Yours truly,

**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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025**

(Rs. In lacs except for EPS)

| Sr. No. | Particulars   | Quarter Ended    |                  |                  | Year Ended       |                  |
|---------|---|------------------|------------------|------------------|------------------|------------------|
|         |   | 31/03/2025       | 31/12/2024       | 31/03/2024       | 31/03/2025       | 31/03/2024       |
|         |   | Audited          | Unaudited        | Audited          | Audited          | Audited          |
| I       | Revenue From Operations   | 23,022.25        | 16,186.56        | 22,234.76        | 75,614.48        | 81,815.52        |
| II      | Other Income  | 7.18             | 48.47            | 9.79             | 76.60            | 219.20           |
| III     | <b>Total Income (I+II)</b>  | <b>23,029.43</b> | <b>16,235.03</b> | <b>22,244.55</b> | <b>75,691.08</b> | <b>82,034.72</b> |
| IV      | <b>Expenses</b>   |                  |                  |                  |                  |                  |
|         | (a) Cost of Materials Consumed  | 20,941.09        | 15,545.39        | 17,517.90        | 71,155.48        | 76,253.17        |
|         | (b) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress | 424.24           | (531.46)         | 2,946.17         | (1,639.50)       | (77.86)          |
|         | (c) Employee Benefits Expense   | 275.32           | 197.94           | 203.26           | 877.79           | 793.09           |
|         | (d) Finance Costs   | 80.52            | 74.17            | 116.85           | 348.02           | 590.88           |
|         | (e) Depreciation and Amortization Expense   | 133.01           | 134.43           | 141.33           | 536.19           | 566.40           |
|         | (f) Other Expenses  | 438.04           | 602.09           | 802.27           | 3,089.65         | 2,912.16         |
|         | <b>Total Expenses (IV)</b>  | <b>22,292.22</b> | <b>16,022.56</b> | <b>21,727.78</b> | <b>74,367.63</b> | <b>81,037.84</b> |
| V       | <b>Profit/ (Loss) before exceptional items and tax (III-IV)</b>                   | <b>737.21</b>    | <b>212.47</b>    | <b>516.77</b>    | <b>1,323.45</b>  | <b>996.88</b>    |
| VI      | Exceptional Items   | -                | -                | -                | -                | -                |
| VII     | <b>Profit/ (Loss) Before Tax (V-VI)</b>   | <b>737.21</b>    | <b>212.47</b>    | <b>516.77</b>    | <b>1,323.45</b>  | <b>996.88</b>    |
| VIII    | Current Tax relating to-  |                  |                  |                  |                  |                  |
|         | -Current Year   | 113.15           | 1.09             | 255.45           | 384.23           | 483.14           |
|         | -Earlier Years  | -                | -                | -                | (107.27)         | -                |
|         | Deferred Tax  | 39.99            | (91.16)          | (50.88)          | (202.23)         | (83.06)          |
| IX      | <b>Profit/ (Loss) for the Period (VII-VIII)</b>                                   | <b>584.07</b>    | <b>302.54</b>    | <b>312.20</b>    | <b>1,248.72</b>  | <b>596.80</b>    |
| X       | Other Comprehensive Income  |                  |                  |                  |                  |                  |
|         | A (i) Items that will not be reclassified to profit or loss                       | 15.95            | 4.34             | (3.68)           | 20.95            | 1.32             |
|         | (ii) Income Tax relating to items that will not be reclassified to profit or loss | (4.01)           | (1.09)           | 1.23             | (5.27)           | (0.44)           |
|         | 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>596.01</b>    | <b>305.79</b>    | <b>309.75</b>    | <b>1,264.40</b>  | <b>597.68</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>  |
| XIII    | <b>Other Equity</b>   |                  |                  |                  | <b>9,848.65</b>  | <b>8,584.25</b>  |
| XIV     | <b>Earnings Per Share (EPS) (of Rs. 10 Each)- (*Not Annualized)</b>               |                  |                  |                  |                  |                  |
|         | (a) Basic   | *1.27            | *0.65            | *0.66            | 2.70             | 1.28             |
|         | (b) Diluted   | *1.27            | *0.65            | *0.66            | 2.70             | 1.28             |

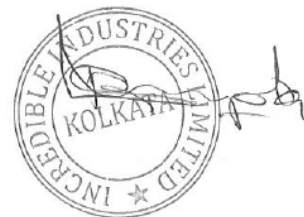
**Notes :**

- 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 28th May, 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 figures of the quarter ended 31st March, 2025 and 31st March, 2024 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto nine months of the relevant financial year.
- Pursuant to the introduction of Section 115BAA of the Income Tax Act, 1961 vide Taxation Laws (Amendment) Act, 2019, the company has an option to pay corporate income tax at the rate of 22% plus applicable surcharge and cess (lower rate) as against the earlier rate of 30% plus applicable surcharge and cess, subject to certain conditions. Considering all the provisions under said section 115BAA of the Income Tax Act, 1961, during the quarter ended 30th September 2024, the Company has decided to avail the option of lower rate with effect from the financial year 2023-24. Accordingly, the Company has recognized provision for tax expenses in the financial results for the quarter and half year ended September 30, 2024 and re-measured its net Deferred Tax liabilities on the basis of the provision prescribed in the said section. The net impact due to availing the above option has resulted in decrease in deferred tax by Rs 158.57 lacs and decrease in current tax by 137.51 lacs (including relating to earlier years).
- The Company's business activity falls within a single primary business segment, viz. " Iron & Steel Products", the disclosure requirements for segment is not applicable.
- The Company had not made any material adjustments in the results for the quarter and year ended 31st March, 2025 which pertains to the earlier periods.
- The Company does not have any subsidiary/associate/joint venture company(ies) as on 31st March, 2025.
- There are no exceptional & extraordinary items.
- Figures have been regrouped and rearranged, wherever considered necessary.



| Particulars  | (Rs. in Lacs)       |                     |
|--|---------------------|---------------------|
|  | As at<br>31.03.2025 | As at<br>31.03.2024 |
|  | Audited             | Audited             |
| <b>A ASSETS</b>  |                     |                     |
| <b>1 Non Current Assets</b>  |                     |                     |
| (a) Property, Plant and Equipment  | 3,020.28            | 3,384.33            |
| (b) Capital work-in-progress *   | 1,136.79            | 528.62              |
| (c) Right-of-use Assets  | 209.79              | 389.61              |
| (d) Financial Assets   |                     |                     |
| (i) Other Financial Assets   | 40.96               | 61.67               |
| (e) Other Non Current Assets   | 631.32              | 91.31               |
| <b>Sub Total- Non Current Assets</b>   | <b>5,039.14</b>     | <b>4,364.23</b>     |
| <b>2 CURRENT ASSETS</b>  |                     |                     |
| (a) Inventories  | 5,464.70            | 5,240.16            |
| (b) Financial Assets:  |                     |                     |
| (i) Trade Receivables  | 4,235.25            | 4,401.05            |
| (ii) Cash & Cash Equivalents   | 1,817.68            | 759.85              |
| (iii) Bank Balance other than (ii) above   | 210.66              | 320.62              |
| (iv) Other Financial Assets  | 25.00               | 766.02              |
| (c) Other Current Assets   | 2,613.60            | 5,060.82            |
| <b>Sub Total- Current Assets</b>   | <b>14,366.89</b>    | <b>16,548.52</b>    |
| <b>TOTAL- ASSETS</b>   | <b>19,406.03</b>    | <b>20,912.75</b>    |
| <b>B EQUITY AND LIABILITIES</b>  |                     |                     |
| <b>1 EQUITY:</b>   |                     |                     |
| (a) Equity Share Capital   | 4,676.38            | 4,676.38            |
| (b) Other Equity   | 9,848.65            | 8,584.25            |
| <b>Sub Total- Equity</b>   | <b>14,525.03</b>    | <b>13,260.63</b>    |
| <b>2 NON CURRENT LIABILITIES</b>   |                     |                     |
| (a) Financial Liabilities:   |                     |                     |
| (i) Borrowings   | -                   | 326.19              |
| (ii) Lease Liabilities   | 39.41               | 260.91              |
| (iii) Other Financial Liabilities  | 6.12                | 22.38               |
| (b) Provisions   | 93.34               | 97.44               |
| (c) Deferred Tax Liabilities (net)   | 387.77              | 584.73              |
| <b>Sub Total- Non Current Liabilities</b>  | <b>526.64</b>       | <b>1,291.65</b>     |
| <b>3 CURRENT LIABILITIES</b>   |                     |                     |
| (a) Financial Liabilities  |                     |                     |
| (i) Borrowings   | 1,949.93            | 3,267.94            |
| (ii) Lease Liabilities   | 321.58              | 465.83              |
| (iii) Trade Payables:-   |                     |                     |
| (A) total outstanding dues of micro enterprises and small enterprises; and                 | 217.79              | 40.63               |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 1,180.59            | 1,838.51            |
| (iv) Other Financial Liabilities   | 73.43               | 65.44               |
| (b) Other Current Liabilities  | 375.70              | 429.66              |
| (c) Provisions   | 235.34              | 343.77              |
| <b>Sub Total- Current Liabilities</b>  | <b>4,354.36</b>     | <b>6,451.78</b>     |
| <b>TOTAL- EQUITY AND LIABILITIES</b>   | <b>19,406.03</b>    | <b>21,004.06</b>    |

\* CWIP and Other Non Current Assets is pertaining to the amount spent by the Company pertaining to its SMS Project and upgradation, addition and modification in the Rolling Mill at Raturia, Angadpur, Durgapur-713 215 which is expected to be completed in the F. Y - 2026-27.



| Particulars   | (Rs. in Lacs)     |                   |
|---|-------------------|-------------------|
|   | Year Ended        |                   |
|   | 31.03.2025        | 31.03.2024        |
|   | Audited           | Audited           |
| <b>A. Cash Flow From Operating Activities :</b>                       |                   |                   |
| <b>Profit before Tax</b>  | <b>1,323.45</b>   | <b>996.88</b>     |
| Adjustments for :   |                   |                   |
| Depreciation and amortisation expense                                 | 536.19            | 566.40            |
| Provision for Gratuity  | (1.58)            | 19.01             |
| Remeasurement gains/(losses) on defined benefit plans                 | 20.95             | 1.32              |
| Interest income   | (45.85)           | (195.69)          |
| Interest & finance charges  | 348.02            | 590.88            |
| <b>Operating Profit Before Working Capital Changes</b>                | <b>2,181.18</b>   | <b>1,978.80</b>   |
| Movements in Working Capital :  |                   |                   |
| Increase / (decrease) in trade payables and other liabilities         | (668.74)          | 136.70            |
| (Increase) / decrease in trade receivables                            | 165.80            | (1,675.24)        |
| (Increase) / decrease in loans and advances and other assets*         | 2,668.95          | 2,437.70          |
| (Increase) / decrease in inventories                                  | (224.55)          | (104.95)          |
| <b>Cash Generated From Operations</b>                                 | <b>4,122.64</b>   | <b>2,773.01</b>   |
| Direct taxes paid (Net of refunds)                                    | (387.92)          | (390.14)          |
| <b>Net Cash Generated/(Used) From Operating Activities</b>            | <b>3,734.72</b>   | <b>2,382.87</b>   |
| <b>B. Cash Flow From Investing Activities :</b>                       |                   |                   |
| Purchase of fixed assets, including capital work in progress          | (600.49)          | (533.31)          |
| Investment in/(maturity of) fixed Deposit (Net)                       | 109.96            | (76.71)           |
| Interest received   | 45.85             | 195.69            |
| <b>Net Cash Generated/ (Used) In Investing Activities</b>             | <b>(444.68)</b>   | <b>(414.33)</b>   |
| <b>C. Cash Flow From Financing Activities :</b>                       |                   |                   |
| (Repayment)/ proceeds from long term borrowings (Net)                 | (726.75)          | (543.63)          |
| Repayment of Lease Liabilities  | (240.00)          | (240.00)          |
| (Repayment)/ proceeds from working capital loan (Net)                 | (917.44)          | 98.41             |
| Interest & finance charges paid                                       | (348.02)          | (590.88)          |
| <b>Net Cash Generated / (Used) in Financing Activities</b>            | <b>(2,232.21)</b> | <b>(1,276.10)</b> |
| <b>Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)</b> | <b>1,057.83</b>   | <b>692.44</b>     |
| <b>Cash &amp; Cash Equivalents at the beginning of the year</b>       | <b>759.85</b>     | <b>67.41</b>      |
| <b>Cash &amp; Cash Equivalents at the end of the year</b>             | <b>1,817.68</b>   | <b>759.85</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, cheques in hand & bank balances only.

Place : Kolkata

Date : 28.05.2025.

By Order of the Board



Chairman & Managing Director

Name: Rama Shankar Gupta

DIN: 07843716





**R. GOPAL & ASSOCIATES**

CHARTERED ACCOUNTANTS

1/1A, Vansittart Row, 1st Floor,

Room No.-6, Kolkata - 700 001

Telefax : +91-33-2248-0021/3135

**Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of Incredible Industries Limited 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**

**Report on the Audit of the Financial Results**

**Opinion**

We have audited the accompanying Statement of Financial Results of **Incredible Industries Limited** ("the Company") for the quarter ended 31<sup>st</sup> March, 2025 and the year-to-date results for the period from 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Financial Results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2025 as well as the year-to-date results for the period from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2025.



## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the 'ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

## **Management's Responsibilities for the Financial Results**

These Financial Results have been prepared on the basis of the reviewed Financial Results for the nine-month period ended 31<sup>st</sup> December, 2024, the audited Financial Statements as at and for the year ended 31<sup>st</sup> March, 2025.

The Company's Board of Directors is responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate Internal Financial Controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the



related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Those Charged With Governance (TCWG) regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2025 and the corresponding quarter ended in the previous year as reported in these Financial Results, are the balancing figures between the audited figures in respect of the full financial year ended 31<sup>st</sup> March, 2025 and the published unaudited year-to-date figures up to the third quarter of the current and previous financial year respectively, which were subject to limited review, as required under the Listing Regulations.

**For R Gopal & Associates**  
Chartered Accountants  
Firm Regn. No. 000846C



Place: Kolkata

Date: 28<sup>th</sup> May, 2025.

A handwritten signature in black ink, appearing to read "Sandeep Kumar Sawaria".

**CA. Sandeep Kumar Sawaria**  
(Partner)

Membership No. 061771

UDIN: 25061771BMLLBU6478



# 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

28<sup>th</sup> May, 2025.

To,

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

Dear Sir,

**Sub: Declaration with respect to Audit Report for the quarter and year ended 31<sup>st</sup> March, 2025 with unmodified opinion.**

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

We hereby declare and confirm that the Statutory Auditors of the Company M/s. R. Gopal & Associates (Firm Registration Number- 000846C), Chartered Accountants, Kolkata have issued their Audit Report on financial statement of the Company for the quarter and year ended March 31, 2025 with unmodified opinion.

This declaration is being issued in consonance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Kindly take the same in your records.

Thanking You,

Yours faithfully,

**For Incredible Industries Limited**

**Chairman and Managing Director  
(Rama Shankar Gupta)  
(DIN: 07843716)**



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

## 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**

|    |  |   |
|----|--|---|
| A) | <u>SMS Plant</u>   |   |
| 1. | Existing Capacity (SMS)                                  | NIL   |
| 2. | Existing Capacity Utilization                            | NA  |
| 3. | Proposed Capacity addition                               | SMS having capacity of 2,56,000 TPA   |
| 4. | Period within which the proposed capacity is to be added | By the end of FY- 2026-27.  |
| B) | <u>Rolling Mill</u>                                      |   |
| 1. | Existing Capacity (Rolling Mill)                         | 1,70,000 TPA  |
| 2. | Existing Capacity Utilization                            | 85.00 % to 95.00 % on an average  |
| 3. | Proposed Capacity addition                               | 52,000 TPA. Thus, the total capacity will be 2,22,000 TPA.  |
| 4. | Period within which the proposed capacity is to be added | By the end of FY- 2026-27.  |
| C) | Investment required                                      | The project will entail an investment of Rs. 151.00 Cr. (Approx.)   |
| D) | Mode of financing  | Equity/Internal Accruals/Debt   |
| E) | Rationale  | Charging of hot Billet from SMS Plant to the Rolling Mill and eliminating fuel cost for reheating in existing process, improving yield of the finished products and thereby improving the overall profitability of the Company. |