



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

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E-mail : [incredibleindustries1979@iilgroup.co.in](mailto:incredibleindustries1979@iilgroup.co.in)

14<sup>th</sup> 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: Un-audited Financial Result for the quarter and half year ended 30<sup>th</sup> September, 2025.**

**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, 2025 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.

**INCREDIBLE INDUSTRIES LIMITED**

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

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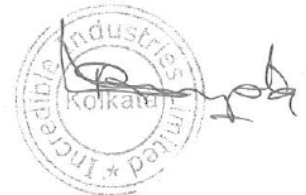
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025**

(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	<b>Total Income (I+II)</b>	<b>21,243.54</b>	<b>21,983.13</b>	<b>18,127.38</b>	<b>43,226.67</b>	<b>36,426.62</b>	<b>75,691.08</b>
IV	<b>Expenses</b>						
	(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
	<b>Total Expenses (IV)</b>	<b>21,024.68</b>	<b>21,488.27</b>	<b>18,025.20</b>	<b>42,512.95</b>	<b>36,052.85</b>	<b>74,367.63</b>
V	<b>Profit/ (Loss) before exceptional items and tax (III-IV)</b>	<b>218.86</b>	<b>494.86</b>	<b>102.18</b>	<b>713.72</b>	<b>373.77</b>	<b>1,323.45</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/ (Loss) Before Tax (V-VI)</b>	<b>218.86</b>	<b>494.86</b>	<b>102.18</b>	<b>713.72</b>	<b>373.77</b>	<b>1,323.45</b>
VIII	<b>Tax Expense</b>						
	-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	<b>Profit/ (Loss) for the Period (VII-VIII)</b>	<b>148.67</b>	<b>371.51</b>	<b>200.08</b>	<b>520.18</b>	<b>362.11</b>	<b>1,248.72</b>
X	<b>Other Comprehensive Income</b>						
	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	<b>Total Comprehensive Income for the Period after Tax (IX+X)</b>	<b>152.59</b>	<b>375.43</b>	<b>200.35</b>	<b>528.02</b>	<b>362.60</b>	<b>1,264.40</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>9,848.65</b>
XIV	<b>Earnings Per Share (EPS) (of Rs. 10 Each)- (*Not Annualized)</b>						
	(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	As at
		30.09.2025	31.03.2025
		Unaudited	Audited
<b>A ASSETS</b>			
<b>1 Non Current Assets</b>			
(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
<b>Sub Total- Non Current Assets</b>		<b>5,127.85</b>	<b>5,039.14</b>
<b>2 CURRENT ASSETS</b>			
(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
<b>Sub Total- Current Assets</b>		<b>14,305.01</b>	<b>14,366.89</b>
<b>TOTAL- ASSETS</b>		<b>19,432.86</b>	<b>19,406.03</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>1 EQUITY:</b>			
(a) Equity Share Capital		4,676.38	4,676.38
(b) Other Equity		10,376.67	9,848.65
<b>Sub Total- Equity</b>		<b>15,053.05</b>	<b>14,525.03</b>
<b>2 NON CURRENT LIABILITIES</b>			
(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
<b>Sub Total- Non Current Liabilities</b>		<b>507.11</b>	<b>526.64</b>
<b>3 CURRENT LIABILITIES</b>			
(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
<b>Sub Total- Current Liabilities</b>		<b>3,872.70</b>	<b>4,354.36</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>		<b>19,432.86</b>	<b>19,406.03</b>

# 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 Lacs)		
	Half Year Ended		Year Ended
	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Audited
<b>A. Cash Flow From Operating Activities :</b>			
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
<b>Operating Profit Before Working Capital Changes</b>	<b>1,054.58</b>	<b>837.40</b>	<b>2,181.18</b>
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)
<b>Cash Generated From Operations</b>	<b>394.05</b>	<b>1,077.99</b>	<b>4,122.64</b>
Direct taxes paid (Net of refunds)	(40.69)	(40.88)	(387.92)
<b>Net Cash Generated/(Used) From Operating Activities</b>	<b>353.36</b>	<b>1,037.11</b>	<b>3,734.72</b>
<b>B. Cash Flow From Investing Activities :</b>			
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
<b>Net Cash Generated/ (Used) In Investing Activities</b>	<b>(1,472.62)</b>	<b>(306.23)</b>	<b>(444.68)</b>
<b>C. Cash Flow From Financing Activities :</b>			
(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)
<b>Net Cash Generated / (Used) in Financing Activities</b>	<b>(684.07)</b>	<b>(1,466.69)</b>	<b>(2,232.21)</b>
<b>Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)</b>	<b>(1,803.33)</b>	<b>(735.81)</b>	<b>1,057.83</b>
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>1,817.68</b>	<b>759.85</b>	<b>759.85</b>
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>14.35</b>	<b>24.04</b>	<b>1,817.68</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 : 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 30<sup>th</sup> 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 : 14<sup>th</sup> November, 2025