INCREDIBLE INDUSTRIES LIMITED

Adhunik

(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

28th June, 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 of the Company held on today, the 28th June, 2021**

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 28th June, 2021:

1) The Board of Directors has approved and take on record the Audited Financial Result of the Company for the quarter and year ended 31st March, 2021 and Audit Report of the Statutory Auditor.

   In this relation, we are enclosing the following documents-

   a) Audited Financial Results of the Company for the quarter and year ended 31st March, 2021.

   b) Statement of Assets and Liabilities as at 31st March, 2021.

   c) Cash Flow Statement for the year ended 31st March, 2021.

   d) Audit Report of the Statutory Auditor on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2021.

   e) Declaration of Unmodified Opinion on Audit Report.

2) No dividend is recommended by the Board of Directors of the Company for the year ended 31st March, 2021.

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

Incredible Industries Limited Kolkata

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Kindly take note of the above and acknowledge its receipt.

Thanking You,

Yours truly,

For Incredible Industries Limited

Incredible Industries Limited Kolkata

Chairman and Managing Director

Name: Rama Shankar Gupta

DIN: 07843716

Encl.: As mentioned above.

INCREDIBLE INDUSTRIES LIMITED
(FORMERLY KNOWN AS ADHUNIK INDUSTRIES LIMITED)
14, N.S. ROAD, 2ND FLOOR, KOLKATA 700 001
Tel: 91 33 2243 4355; Fax: 91 33 2242 8551; E-mail- investorsail@adhunikgroup.co.in
CIN-L27100WB1979PLC032200 Web Site- www.incredibleindustries.co.in

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs. In lacs except for EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations	17,076.70	14,885.93	11,442.85	49,394.18	50,192.81
II	Other Income	35.44	0.26	9.28	37.93	14.08
III	Total Income (I+II)	17,112.14	14,886.19	11,452.13	49,432.11	50,206.89
IV	**Expenses**					
	(a) Cost of Materials Consumed	14,864.40	10,607.81	10,036.61	42,676.40	44,785.21
	(b) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	170.03	2,966.41	481.74	1,043.59	134.07
	(c) Employee Benefits Expense	166.64	171.43	167.08	652.95	616.12
	(d) Finance Costs	138.50	125.69	121.07	427.76	495.26
	(e) Depreciation and Amortization Expense	144.77	142.36	294.44	571.57	569.33
	(f) Other Expenses	1,454.69	795.53	621.66	3,510.89	3,474.97
	Total Expenses (IV)	16,939.03	14,809.23	11,722.60	48,883.16	50,074.96
V	**Profit/ (Loss) before exceptional items and tax (III-IV)**	173.11	76.96	(270.47)	548.95	131.93
VI	Exceptional Items	-	-	-	-	-
VII	Profit/ (Loss) Before Tax (V-VI)	173.11	76.96	(270.47)	548.95	131.93
VIII	Tax Expense					
	(1) Current and Prior Period Tax	64.93	43.87	(73.41)	232.76	77.77
	(2) Deferred Tax	(11.35)	(11.61)	(16.45)	(46.47)	(46.66)
IX	Profit/ (Loss) for the Period (VII-VIII)	119.53	44.70	(180.61)	362.66	100.82
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	2.66	0.25	5.92	3.42	3.86
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(0.89)	(0.08)	(0.71)	(1.14)	(0.32)
	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)	121.30	44.87	(175.40)	364.94	104.36
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
XIII	Other Equity				7,135.91	6,770.97
XIV	Earnings Per Share (EPS) (of Rs. 10 Each)- (*Not Annualized)					
	(a) Basic	*0.26	*0.09	*(0.38)	0.78	0.22
	(b) Diluted	*0.26	*0.09	*(0.38)	0.78	0.22

Notes :

1. 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 June, 2021 and have been duly audited by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditor has expressed an unmodified opinion on the above results.

2. Considering the nature of business of the Company and 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 on its operations, arising out of COVID 19 pandemic, requring any adjustments in these Financial Results. The Company is monitoring the future economic conditions.

3. The figures of the quarter ended 31st March, 2021 and 31st March, 2020 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.

4. 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.

5. The Company's business activity falls within a single primary business segment, viz. " Iron & Steel Products", the disclosure requirements for segment is not applicable.

6. There are no exceptional & extraordinary items.

7. Figures have been regrouped and rearranged, wherever considered necessary.

SUDHIR KUMAR JAIN & ASSOCIATES
KOLKATA
CHARTERED ACCOUNTANTS

Incredible Industries Limited
Kolkata

Statement of Assets and Liabilities as at 31st March, 2021

	Particulars	As at 31.03.2021	As at 31.03.2020
		(Rs. in Lacs)	
		Audited	Audited
A	**ASSETS**		
1	**Non Current Assets**		
	(a) Property,Plant and Equipment	4,206.84	4,432.44
	(b) Right-of-use Assets	33.45	234.17
	(c) Capital work-in-progress	-	27.56
	(d) Financial Assets:		
	(i) Other Financial Assets	87.16	87.16
	Sub Total- Non Current Assets	**4,327.45**	**4,781.33**
2	**CURRENT ASSETS**		
	(a) Inventories	3,323.55	5,583.98
	(b) Financial Assets:		
	(i) Trade Receivables	5,345.95	3,748.72
	(ii) Cash & Cash Equivalents	16.42	14.18
	(iii) Bank Balance other than (ii) above	102.42	122.01
	(iv) Other Financial Assets	765.00	765.00
	(c) Other Current Assets	5,439.80	1,619.52
	Sub Total- Current Assets	**14,993.14**	**11,853.41**
	TOTAL- ASSETS	**19,320.59**	**16,634.74**
B	**EQUITY AND LIABILITIES**		
1	**EQUITY:**		
	(a) Equity Share Capital	4,676.38	4,676.38
	(b) Other Equity	7,135.91	6,770.97
	Sub Total- Equity	**11,812.29**	**11,447.35**
2	**NON CURRENT LIABILITIES**		
	(a) Financial Liabilities:		
	(i) Borrowings	1,868.39	-
	(ii) Lease Liabilities	-	39.41
	(ii) Other Financial Liabilities	4.61	1.51
	(b) Provisions	67.37	61.90
	(c) Deferred Tax Liabilities (net)	820.68	866.01
	Sub Total- Non Current Liabilities	**2,761.05**	**968.83**
3	**CURRENT LIABILITIES**		
	(a) Financial Liabilities		
	(i) Borrowings	2,078.04	2,035.16
	(ii) Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	870.06	1,630.84
	(iii) Lease Liabilities	39.41	220.67
	(iv) Other Financial Liabilities	437.88	42.14
	(b) Other Current Liabilities	1,113.98	222.19
	(c) Provisions	207.88	67.56
	Sub Total- Current Liabilities	**4,747.25**	**4,218.56**
	TOTAL- EQUITY AND LIABILITIES	**19,320.59**	**16,634.74**

SUDHIR KUMAR JAIN & ASSOCIATES * CHARTERED ACCOUNTANTS * KOLKATA

Incredible Industries Limited * Kolkata

Cash Flow Statement for the year ended on 31st March, 2021

Particulars		(Rs. in Lacs)	
		Year ended 31.03.2021	Year ended 31.03.2020
		Audited	Audited
A.	**Cash Flow From Operating Activities :**		
	Profit before Tax	548.95	131.93
	Adjustments for :		
	Depreciation and amortisation expense	571.57	569.33
	Provision for Gratuity	10.86	12.04
	Transition impact of Ind AS-116	-	(21.02)
	Investment Written Off	-	4.00
	Remeasurement gains/(losses) on defined benefit plans	3.42	0.96
	Interest income	(4.48)	(13.58)
	Interest & finance charges	427.76	495.26
	Operating Profit Before Working Capital Changes	**1,558.08**	**1,178.92**
	Movements in Working Capital :		
	Increase / (decrease) in trade payables and other liabilities*	434.71	(2,073.36)
	(Increase) / decrease in trade receivables	(1,597.23)	3,960.31
	(Increase) / decrease in loans and advances and other assets*	(3,820.27)	(513.97)
	(Increase) / decrease in inventories	2,260.43	13.66
	Cash Generated From Operations	**(1,164.28)**	**2,565.56**
	Direct taxes paid (Net of refunds)	(97.82)	(94.26)
	Net Cash Generated/(Used) From Operating Activities	**(1,262.10)**	**2,471.30**
B.	**Cash Flow From Investing Activities :**		
	Purchase of fixed assets, including capital work in progress and ROU Assets	(117.69)	(584.02)
	Investment in/(maturity of) fixed Deposit (Net)	19.59	(35.04)
	Interest received	4.48	13.58
	Net Cash Generated/ (Used) In Investing Activities	**(93.62)**	**(605.48)**
C.	**Cash Flow From Financing Activities :**		
	Proceeds/ (Repayment) of long-term borrowings	1,982.84	-
	Repayment of Lease Liabilities	(240.00)	(240.00)
	(Repayment)/ proceeds from working capital loan (Net)	42.88	(1,393.16)
	Interest & finance charges paid	(427.76)	(495.26)
	Net Cash Generated / (Used) in Financing Activities	**1,357.96**	**(2,128.42)**
	Net Increase / (Decrease) In Cash And Cash Equivalents (A+B+C)	2.24	(262.60)
	Cash & Cash Equivalents at the beginning of the year	14.18	276.78
	Cash & Cash Equivalents at the end of the year	16.42	14.18

* 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 only.

Place : Kolkata
Date : 28.06.2021.

SUDHIR KUMAR JAIN & ASSOCIATES
KOLKATA
CHARTERED ACCOUNTANTS

By Order of the Board

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

Incredible Industries Limited
Kolkata

Sudhir Kumar Jain & Associates
Chartered Accountants

Regd. Office : Moon House
5th Floor, Suit # 31
21, Ganesh Chandra Avenue
Kolkata - 700 013
Phone : 033 2211 3864 / 65
Website : www.skja.co.in
E-mail : jain_sudhirkol@yahoo.co.in

Independent Auditor's Report on the Quarterly and Year to Date 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)

We have audited the accompanying quarterly and year to date financial results of **Incredible Industries Limited (Formerly known as Adhunik Industries Limited)** ('the company') for the quarter ended 31st March, 2021 and for the year ended 31st March 2021 ("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").

Opinion

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and

ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended 31st March' 2021 as well as the year to date results for the period from 1st April' 2020 to 31st March' 2021.

SUDHIR KUMAR JAIN & ASSOCIATES * KOLKATA * CHARTERED ACCOUNTANTS

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 statements 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 Annual Financial Results

This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Board of Director is 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.

SUDHIR KUMAR JAIN & ASSOCIATES
KOLKATA
CHARTERED ACCOUNTANTS

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

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the financial statements 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 statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on

SUDHIR KUMAR JAIN & ASSOCIATES * CHARTERED ACCOUNTANTS * KOLKATA 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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

This Statement includes the financial results for the quarter ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For Sudhir Kumar Jain & Associates
Chartered Accountants
Firm Regn. No. 318016E

SUDHIR KUMAR JAIN & ASSOCIATES KOLKATA CHARTERED ACCOUNTANTS

Umesh Sutar.

CA. Umesh Sutar
(Partner)
Membership No. 300070
UDIN: 21300070AAAAAL5677

Place: Kolkata

Date: 28th June, 2021.

INCREDIBLE INDUSTRIES LIMITED

(Formerly Adhunik Industries Limited)
An ISO 9001:2015, 14001:2015 & 45001:2018 Organisation
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PH. : 033-6638 4700 ★ FAX : 91-33-2289 0285 ★ Website www.incredibleindustries.co.in
E-mail : info@adhunikgroup.com

28th June, 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: Declaration with respect to Audit Report for the quarter and year ended 31st March, 2021 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. Sudhir Kumar Jain & Associates (Firm Registration Number- 318016E), Chartered Accountants, Kolkata have issued their Audit Report on financial statement of the Company for the quarter and year ended March 31, 2021 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)