



MAHANANDA SUPPLIERS LIMITED

Corporate Office : "LANSDOWNE TOWERS", 2/1A, SARAT BOSE ROAD, KOLKATA - 700 020

PHONE : 033-6638 4700 ★ FAX : 91-33-2289 0285 ★ Website : www.adhunikgroup.com

Date: 13th December, 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	The Compliance officer Incredible Industries Limited 14, N.S. Road, 2 nd Floor Kolkata: 700 001

Sub: Disclosure under Regulation 31 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

Ref: Our earlier submission Dated- 11/12/2025 and BSE mail dated-12/12/2025

Dear Sir,

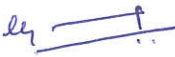
With reference to our earlier submission in the captioned matter dated-11/12/2025 and in response to BSE e-mail dated-12/12/2025, we are hereby submitting the revised disclosure after adding the reasons for release of encumbrance on shares in prescribed format as per Regulation 31 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011.

Kindly acknowledge the receipt and take the same on records.

Thanking You,

Yours faithfully,

For Mahananda Suppliers Limited


Mayank Agarwal
Director
DIN: 08458723



Encl.: As mentioned above.

ANNEXURE – 1

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	INCREDIBLE INDUSTRIES LIMITED (IIL)
Names of the stock exchanges where the shares of the target company are listed	NSE, BSE & CSE
Date of reporting	11-12-2025
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	MAHANANDA SUPPLIERS LIMITED
Details of the release of encumbrance:	

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for Encumbrance	Number	% of share capital	Name of the entity in whose favor shares encumbered	Number	% of total share capital
Mahananda Suppliers Limited	16600000	35.50%	8625763	18.45%	Release of Shares	09-12-2025	Pledge	Release due to full repayment of Term Loan	8625763	18.45%	SREI Infrastructure Finance Limited	NIL	NIL

Mahananda Suppliers Limited



Signature of the Authorized Signatory:

Director / Authorized Signatory

Place: Kolkata

Date: 13/12/2025