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INCAP LIMITED

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VIJAYAWADA - 521 104.
ANDHRA PRADESH
INDIA
E-mail : vjwincap@hotmail.com
www.incaplimited.in CIN L32101AP1990PLC011311

INCAP/BSE/2024-25/262

Dated 31st July, 2024

To

Bombay Stock Exchange,
21st Floor, P.J.Tower,
Dalal Street,
Mumabi.

Dear Sir,

Sub : Submission of Unaudited financial Results – Reg.

-x-x-x-

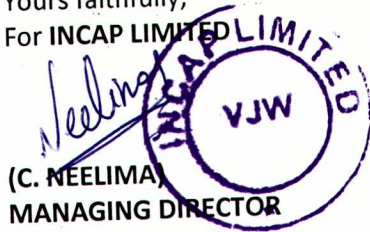
We are herewith enclosing the unaudited financial results for the year 2024-2025 1st Quarter ended on 30th June, 2024, Cash flow Statement and Limited Review Report.

Meeting commenced at 11.15 AM and concluded at 14.05 PM.

This is for your information and record.

Thanking you,
Yours faithfully,
For INCAP LIMITED

(C. NEELIMA)
MANAGING DIRECTOR



INCAP LIMITED

CIN : L32101AP1990PLC011311

1-58, NIDAMANUR, VIJAYAWADA - 521104, ANDHRA PRADESH

UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED ON 30TH JUNE, 2024

(Amount Rs. In Lakhs)

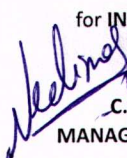
| PARTICULARS | QUARTER ENDED | | | 3 MONTHS ENDED | | YEAR ENDED |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | 01-04-2024 TO 30-06-2024 | 01-01-2024 TO 31-03-2024 | 01-04-2023 TO 30-06-2023 | 01-04-2024 TO 30-06-2024 | 01-04-2023 TO 30-06-2023 | 01-04-2023 TO 31-03-2024 |
| | (UNAUDITED) | (AUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (AUDITED) |
| I Revenue from Operations | | | | | | |
| Net Sales / Income from Operations | 466.38 | 396.02 | 487.72 | 466.38 | 487.72 | 1,936.47 |
| Other Income | 0.48 | 79.68 | 5.70 | 0.48 | 5.70 | 87.81 |
| Total Income from Operations (I) | 466.86 | 475.71 | 493.42 | 466.86 | 493.42 | 2,024.29 |
| II Expenses | | | | | | |
| Cost of materials consumed | 268.56 | 341.93 | 286.59 | 268.56 | 286.59 | 1,080.97 |
| Purchases of stock in trade | 110.71 | 62.10 | - | 110.71 | - | 289.86 |
| Changes in Inventories | (73.99) | (92.94) | (27.21) | (73.99) | (27.21) | (78.23) |
| Employee benefit expenses | 45.83 | 53.48 | 47.32 | 45.83 | 47.32 | 195.23 |
| Finance Cost | 2.52 | (6.34) | 4.82 | 2.52 | 4.82 | 17.35 |
| Depreciation and amortisation | 8.84 | 15.41 | 7.58 | 8.84 | 7.58 | 38.29 |
| Other Expenses | 81.41 | 74.57 | 159.15 | 81.41 | 159.15 | 388.76 |
| Total Expenses (II) | 443.89 | 448.22 | 478.24 | 443.89 | 478.24 | 1,932.24 |
| III Profit / (Loss) from operations before exceptional Items (I - II) | 22.97 | 27.49 | 15.18 | 22.97 | 15.18 | 92.05 |
| IV Exceptional Items | | | | | | |
| V Profit / (Loss) before extra ordinary items and tax (III - IV) | 22.97 | 27.49 | 15.18 | 22.97 | 15.18 | 92.05 |
| VI Extraordinary Items | | | | | | |
| VII Profit / (Loss) before tax (V - VI) | 22.97 | 27.49 | 15.18 | 22.97 | 15.18 | 92.05 |
| VIII Tax expenses | | | | | | |
| (1) Current tax | - | 25.10 | - | - | - | 25.10 |
| (2) Deferred tax | - | (0.02) | - | - | - | (0.02) |
| IX Profit / (Loss) for the period (VII - VIII) | 22.97 | 2.41 | 15.18 | 22.97 | 15.18 | 66.97 |
| X Other Comprehensive Income | | | | | | |
| A. (i) Items that will not be reclassified to profit or loss (net of tax) | - | - | - | - | - | (6.13) |
| B. (i) Items that will be reclassified to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| XI Total Comprehensive Income after tax (XI - XII) | 22.97 | 2.41 | 15.18 | 22.97 | 15.18 | 60.84 |
| XII Paid up Equity Share Capital (Face value of Rs.10/- each) | 513.32 | 513.32 | 513.32 | 513.32 | 513.32 | 513.32 |
| Earnings per Equity Share | | | | | | 1.30 |
| Basic & Diluted | | | | | | 1.30 |

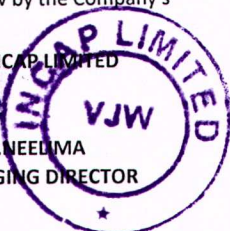
Notes :

1. The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 31st July, 2024. The financial results for the quarter ended on June 30, 2024 has been subjected to limited review by the Company's Statutory Auditors.

Date : 31st July, 2024

Place : Vijayawada

for INCAP LIMITED

C. NEELIMA
 MANAGING DIRECTOR



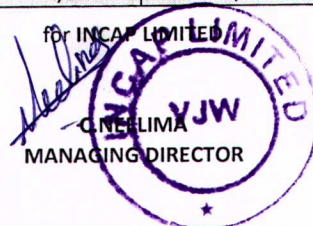
INCAP LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 30-06-2024

(Rs. In Lakhs)

| | Particulars | 30-06-2024 | 31-03-2024 |
|-----|--|-----------------|-----------------|
| I. | Assets | | |
| | Non Current Assets | | |
| | (a) Property, Plant and Machinery | 334.31 | 343.15 |
| | (b) Capital Work in Progress | - | - |
| | (c) Investment Property | - | - |
| | (d) Goodwill | - | - |
| | (e) Other Intangible Assets | - | - |
| | (f) Intangible Assets Under Development | - | - |
| | (h) Financial Assets | - | - |
| | (i) Investments | 239.25 | 221.41 |
| | (ii) Trade Receivables | - | - |
| | (iii) Loans | 680.79 | 1.83 |
| | (iv) Others (to be specified) | - | - |
| | (i) Deferred Tax Assets (net) | - | - |
| | (j) Other Non Current Assets | 10.36 | 10.26 |
| | Current Assets | | |
| | (a) Inventories | 341.66 | 286.78 |
| | (b) Financial Assets | | |
| | (i) Investments | - | - |
| | (ii) Trade Receivables | 839.28 | 981.17 |
| | (iii) Cash and Cash Equivalents | 8.37 | 813.18 |
| | (iv) Bank Balances other than (iii) above | - | - |
| | (v)*Loans | - | - |
| | (iv) Others (to be specified) | - | - |
| | (c) Current Tax Assets (net) | 31.01 | 5.88 |
| | (d) Other Current Assets | 147.82 | 79.48 |
| | TOTAL ASSETS | 2,632.85 | 2,743.15 |
| II. | EQUITY AND LIABILITIES | | |
| | Equity | | |
| | (a) Equity Share Capital | 513.32 | 513.32 |
| | (b) Other Equity | 1,116.70 | 1,093.73 |
| | LIABILITIES | 1,630.02 | 1,607.05 |
| | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 41.40 | 36.50 |
| | (ii) Trade Payables | - | - |
| | (iii) Other Financial Liabilities (other than those specified in item (b) to be specified) | - | - |
| | (b) Provisions | - | - |
| | (c) Deferred Tax Liabilities (Net) | 28.41 | 28.41 |
| | (d) Other non-current Liabilities | - | - |
| | Current Liabilities | 69.81 | 64.91 |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 21.67 | 238.67 |
| | (ii) Trade Payables | 665.05 | 694.00 |
| | (iii) Other Financial Liabilities (other than those specified in item (b) to be specified) | - | - |
| | (b) Other Current Liabilities | 104.19 | 98.32 |
| | (c) Provisions | 142.11 | 40.20 |
| | (d) Current Tax Liabilities (Net) | - | - |
| | TOTAL EQUITY AND LIABILITIES | 2,632.85 | 2,743.15 |

Date : 31st July, 2024

Place : Vijayawada

for INCAP LIMITED

G. NEELIMA
 MANAGING DIRECTOR

INCAP LIMITED

1-58 Nidamanur, Vijayawada - 521 104

(Amount Rs. In Lakhs)

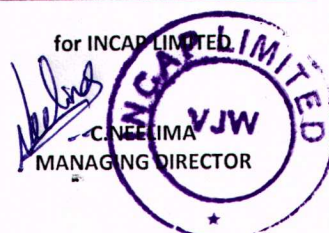
CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST MARCH, 2024

| PARTICULARS | | 30-Jun-24 | 31-Mar-24 |
|-------------|---|-----------|-----------|
| A | CASH FLOW FROM OPERATING ACTIVITIES: | | |
| | Net Profit After Tax and Extraordinary Items | 22.97 | 60.84 |
| | <u>Adjustments</u> | - | - |
| | Tax expenses | - | 25.08 |
| | Depreciation and Amortisation | 8.84 | 38.29 |
| | (Profit)/Loss on sale of Property, Plant and Equipment | - | (0.79) |
| | Finance Costs | 2.52 | 17.35 |
| | Interest Received | - | (80.15) |
| | Unrealised foreign exchange (gain) / loss | - | 2.91 |
| | Operating Profit Before Working Capital Changes | 34.33 | 63.53 |
| | <u>Adjustments for Working Capital Changes:</u> | | |
| | Decrease/(Increase) in Inventories | (54.88) | (86.17) |
| | Decrease/(Increase) in Trade Receivables | 141.89 | (356.59) |
| | Decrease/(Increase) in Loans and Advances | (678.96) | (0.20) |
| | Decrease/(Increase) in Other Non-Current Assets | (0.10) | 2.83 |
| | Decrease/(Increase) in Other Current Assets | (68.35) | 20.87 |
| | Decrease/(Increase) in Other Current Tax Assets (net) | (25.12) | 11.36 |
| | Increase /(Decrease) in Trade Payables | (28.95) | (221.66) |
| | Increase /(Decrease) in Provisions (Current) | 101.90 | 0.26 |
| | Increase /(Decrease) in Other Current Liabilities | 5.87 | (15.25) |
| | ADJUSTMENTS IN WORKING CAPITAL | (606.68) | (644.56) |
| | Cash Generated from Operations | (572.35) | (581.04) |
| | Income Tax Paid/Provided | - | (25.10) |
| | Net Cash From Operating Activities {A} | (572.35) | (606.14) |
| B | CASH FLOW FROM INVESTING ACTIVITIES: | | |
| | Purchase of Fixed assets | - | (15.18) |
| | Investment in company | (17.84) | - |
| | Sale of Fixed Assets | - | 1.87 |
| | Interest Received | - | 80.15 |
| | Net Cash Used In Investing activities {B} | (17.84) | 66.84 |
| C | CASH FLOW FROM FINANCING ACTIVITIES: | | |
| | Availment/(Repayment) of Borrowings | (212.10) | 155.67 |
| | Proposed Dividend | - | (51.33) |
| | Interest Paid on Borrowings | (2.52) | (17.35) |
| | Net Cash Used in Financing Activities {C} | (214.62) | 86.99 |
| | | - | - |
| D | NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | (804.81) | (452.31) |
| | Cash and Cash Equivalents at the beginning of the period | 813.18 | 1,265.49 |
| | Cash and Cash Equivalents at the end of the period | 8.37 | 813.18 |
| | NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | (804.81) | (452.31) |
| | Cash on hand | 0.34 | 0.22 |
| | Balances held with banks | 8.02 | 812.96 |
| | Cash and cash equivalents as restated | 8.37 | 813.18 |

This is the Cash Flow Statement referred to in our report of even date

Date : 31-07-2024
Place : Vijayawada

for INCAP LIMITED
C. VEEJIMA
MANAGING DIRECTOR



UMAMAHESWARA RAO & CO.,
CHARTERED ACCOUNTANTS

PARTNERS

V. V. S. RAVI, B.Com., A.C.S., F.C.A.
G. SIVARAMAKRISHNA PRASAD, B.Com, F.C.A.
L. SHYAMA PRASAD, B.Com., F.C.A.
R.R. DAKSHINA MURTHY, B.Com., F.C.A., D.I.S.A.
P. KISHORE, B.Com., F.C.A., D.I.S.A.
N. MUKTESWARA RAO, B.Com., F.C.A., D.I.S.A.
S. CHANDRASEKHARA SAI KRISHNA, B.A., F.C.A.



A. RAKESH BHANU, B.Com., F.C.A.
A. ADITYA PAVAN KUMAR, M.Com, F.C.A.,
G. KOTESWARA RAO, B.Com., F.C.A.
S. HSY SARMA, B.Com., F.C.A.
G. H. KRISHNA SAI, B.Com., L.L.B., F.C.A., D.I.R.M.
B. RADHAKRISHNA, B.Sc., F.C.A.
G. BABU SRIKAR, B.Com., F.C.A.

Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of M/s. INCAP LIMITED, 1-58, Nidamanuru, Vijayawada – 521104 for the period ended 30th June, 2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Umamaheswara Rao & Co.,

Chartered Accountants

Firm Registration No. 004453S

SISTLA

CHANDRASEKHARA SAI

KRISHNA

(CA. Chandrasekhar Sai Krishna)

Partner

Membership No. 222061

SISTLA CHANDRASEKHARA SAI KRISHNA
c=N, o=Personal, postalCode=522004, st=Andhra
Pradesh,
serialNumber=E38E3205649FC7F85D299C73FEA4D5
9CF392A7A366C81A12B825E8858D2B94A,
cn=SISTLA CHANDRASEKHARA SAI KRISHNA

UDIN: 24222061BKBUYU7386

Place : Guntur

Date : 31.07.2024

| | | |
|--------------------|----------------------|--|
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| BRANCHES: | GUNTUR | D.No. 29-7-656, 3 rd Floor, 1/16 th Lane, Brodipei, Guntur – 522002, Tel: 0863- 2355986, 2241392, Fax: 2354524, e-mail: ucognt@yahoo.co.in |
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| | TIRUPATI | No. 4, 2 nd Floor, Beside A.P. Tourism Office, Sri Devi Complex, Tilak Road, Tirupati – 517 501, e-mail: ucotpty@gmail.com |
| | GUDIVADA | Sivalayam Street, Gourisankarapuram, Gudivada – 521 301, Tel : 08674-242144, e-mail: babusrikar@yahoo.com |