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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/2022-23/160

Dated 05th November, 2022

To

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

Dear Sir,

Sub : Submission of Unaudited financial Results – Reg.

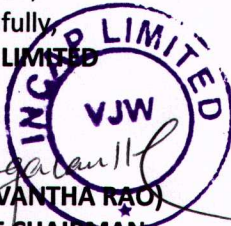
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We are herewith enclosing the unaudited financial results for the year 2022-2023 2nd Quarter ended on 30th September, 2022 and Limited Review Report.

This is for your information and record.

Thanking you,
Yours faithfully,
For INCAP LIMITED


(C.BHAGAVANTHA RAO)
EXECUTIVE CHAIRMAN



INCAP LIMITED

CIN : L32101AP1990PLC011311

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

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 30TH SEPTEMBER, 2022

(Amount Rs. In Lakhs)

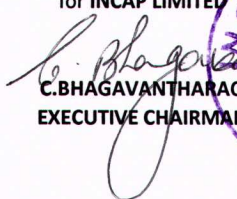
| PARTICULARS | QUARTER ENDED | | | 6 MONTHS ENDED | | YEAR ENDED |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | 01-07-2022 TO 30-09-2022 | 01-04-2022 TO 30-06-2022 | 01-07-2021 TO 30-09-2021 | 01-04-2022 TO 30-09-2022 | 01-04-2021 TO 30-09-2021 | 01-04-2021 TO 31-03-2022 |
| | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (AUDITED) |
| I Revenue from Operations | | | | | | |
| Net Sales / Income from Operations | 558.17 | 599.28 | 497.92 | 1,157.45 | 937.61 | 2,315.94 |
| Other Income | 2.80 | 9.57 | 1.92 | 12.37 | 3.48 | 117.81 |
| Total Income from Operations (I) | 560.97 | 608.85 | 499.83 | 1,169.82 | 941.08 | 2,433.75 |
| II Expenses | | | | | | |
| Cost of materials consumed | 378.44 | 239.65 | 249.55 | 618.09 | 434.61 | 991.43 |
| Purchases of stock in trade | 51.12 | 6.20 | 63.52 | 57.32 | 100.35 | 261.95 |
| Changes in Inventories | (10.64) | 29.36 | (16.22) | 18.72 | (17.26) | (3.28) |
| Employee benefit expenses | 46.27 | 45.16 | 42.94 | 91.42 | 83.83 | 185.88 |
| Finance Cost | 4.96 | 4.00 | 4.52 | 8.96 | 7.05 | 16.11 |
| Depreciation and amortisation | 9.88 | 9.66 | 11.10 | 19.54 | 22.08 | 44.03 |
| Other Expenses | 51.98 | 253.86 | 105.82 | 305.84 | 261.86 | 821.96 |
| Total Expenses (II) | 532.01 | 587.89 | 461.25 | 1,119.89 | 892.52 | 2,318.07 |
| Profit / (Loss) from operations before exceptional Items (I - II) | 28.96 | 20.96 | 38.59 | 49.92 | 48.56 | 115.68 |
| IV Exceptional Items | | | | | | |
| V Profit / (Loss) before extra ordinary items and tax (III - IV) | 28.96 | 20.96 | 38.59 | 49.92 | 48.56 | 115.68 |
| VI Extraordinary Items | | | | | | |
| VII Profit / (Loss) before tax (V - VI) | 28.96 | 20.96 | 38.59 | 49.92 | 48.56 | 115.68 |
| VIII Tax expenses | | | | | | |
| (1) Current tax | - | - | - | - | - | 30.70 |
| (2) Deferred tax | - | - | - | - | - | 4.73 |
| IX Profit / (Loss) for the period (VII - VIII) | 28.96 | 20.96 | 38.59 | 49.92 | 48.56 | 80.25 |
| X Other Comprehensive Income | | | | | | |
| A. (i) Items that will not be reclassified to profit or loss (net of tax) | - | - | - | - | - | 5.40 |
| 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) | 28.96 | 20.96 | 38.59 | 49.92 | 48.56 | 85.65 |
| 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 | | | | | | 1.56 |
| Basic & Diluted | | | | | | 1.56 |


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 5th November, 2022. The financial results for the quarter ended on September 30, 2022 has been subjected to limited review by the Company's Statutory Auditors.

Date : 5th November, 2022

Place : Vijayawada

for INCAP LIMITED

C. BHAGAVANTHARAO
 EXECUTIVE CHAIRMAN



INCAP LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 30-09-2022

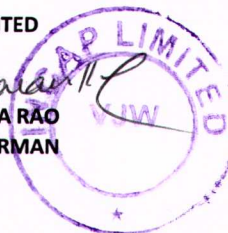
(Rs. In Lakhs)

| Particulars | 30-09-2022 | 31-03-2022 |
|--|-----------------|-----------------|
| I. Assets | | |
| Non Current Assets | | |
| (a) Property, Plant and Machinery | 330.36 | 349.26 |
| (b) Capital Work in Progress | - | - |
| (c) Investment Property | - | - |
| (d) Goodwill | - | - |
| (e) Other Intangible Assets | - | - |
| (f) Intangible Assets Under Development | - | - |
| (h) Financial Assets | - | - |
| (i) Investments | 200.00 | 200.00 |
| (ii) Trade Receivables | - | - |
| (iii) Loans | 1,141.06 | 22.92 |
| (iv) Others (to be specified) | - | - |
| (i) Deferred Tax Assets (net) | - | - |
| (j) Other Non Current Assets | 74.87 | 16.94 |
| Current Assets | | |
| (a) Inventories | 280.29 | 230.66 |
| (b) Financial Assets | | |
| (i) Investments | - | - |
| (ii) Trade Receivables | 750.91 | 563.70 |
| (iii) Cash and Cash Equivalents | 258.39 | 1,484.36 |
| (iv) Bank Balances other than (iii) above | - | - |
| (v) Loans | - | - |
| (iv) Others (to be specified) | - | - |
| (c) Current Tax Assets (net) | 23.30 | 16.70 |
| (d) Other Current Assets | 186.60 | 49.87 |
| TOTAL ASSETS | 3,245.77 | 2,934.41 |
| II. EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 513.32 | 513.32 |
| (b) Other Equity | 1,119.16 | 1,069.23 |
| LIABILITIES | 1,632.48 | 1,582.55 |
| Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 90.14 | 110.74 |
| (ii) Trade Payables | - | - |
| (iii) Other Financial Liabilities (other than those specified in item (b) to be specified) | - | - |
| (b) Provisions | - | - |
| (c) Deferred Tax Liabilities (Net) | 28.25 | 28.25 |
| (d) Other non-current Liabilities | - | - |
| Current Liabilities | 118.39 | 138.99 |
| (a) Financial Liabilities | | |
| (i) Borrowings | 66.67 | 76.85 |
| (ii) Trade Payables | 1,123.87 | 997.75 |
| (iii) Other Financial Liabilities (other than those specified in item (b) to be specified) | - | - |
| (b) Other Current Liabilities | 100.20 | 108.85 |
| (c) Provisions | 204.16 | 29.41 |
| (d) Current Tax Liabilities (Net) | - | - |
| TOTAL EQUITY AND LIABILITIES | 3,245.77 | 2,934.41 |

Date : 5th November, 2022,
Place : Vijayawada

for INCAP LIMITED

C. Bhagavantha Rao
C. BHAGAVANTHA RAO
EXECUTIVE CHAIRMAN



INCAP LIMITED

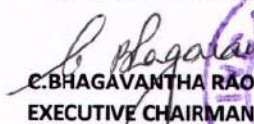
1-58 Nidamanur, Vijayawada - 521 104

CASH FLOW STATEMENT FOR THE YEAR ENDED 30th September, 2022

| PARTICULARS | For the year ending | |
|---|---------------------------|----------------------|
| | 30-Sep-22 | 31-Mar-22 |
| A CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net Profit After Tax and Extraordinary Items | 49,92,303 | 85,65,176 |
| <u>Adjustments</u> | | |
| Tax expenses | - | 35,42,522 |
| Depreciation and Amortisation | 19,53,978 | 44,03,051 |
| (Profit)/Loss on sale of Property, Plant and Equipment | (8,98,065) | (16,90,327) |
| Finance Costs | 8,96,380 | 16,10,920 |
| Interest Received | (3,38,710) | (1,00,73,140) |
| Unrealised foreign exchange (gain) / loss | - | - |
| Operating Profit Before Working Capital Changes | 66,05,886 | 63,58,202 |
| <u>Adjustments for Working Capital Changes:</u> | | |
| Decrease/(Increase) in Inventories | (49,62,522) | (17,39,477) |
| Decrease/(Increase) in Trade Receivables | (1,87,20,446) | 2,46,79,703 |
| Decrease/(Increase) in Loans and Advances | (11,18,14,511) | (77,500) |
| Decrease/(Increase) in Other Non-Current Assets | (57,92,960) | 8,84,542 |
| Decrease/(Increase) in Other Current Assets | (1,36,72,581) | 67,21,337 |
| Decrease/(Increase) in Other Current Tax Assets (net) | (6,59,086) | 23,46,487 |
| Increase /(Decrease) in Trade Payables | 1,26,12,343 | (6,80,53,508) |
| Increase /(Decrease) in Provisions (Current) | 1,74,74,591 | (71,27,496) |
| Increase /(Decrease) in Other Current Liabilities | (8,65,601) | 7,68,067 |
| ADJUSTMENTS IN WORKING CAPITAL | (12,64,00,773) | (4,15,97,845) |
| Cash Generated from Operations | (11,97,94,888) | (3,52,39,643) |
| Income Tax Paid/Provided | - | (30,69,787) |
| Net Cash From Operating Activities | {A} (11,97,94,888) | (3,83,09,430) |
| B CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of Fixed assets | (65,936) | (93,138) |
| Investment in company | - | - |
| Sale of Fixed Assets | 9,00,000 | 43,63,000 |
| Interest Received | 3,38,710 | 1,00,73,140 |
| Net Cash Used In Investing activities | {B} 11,72,774 | 1,43,43,002 |
| C CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Increase in Share Capital | - | - |
| Availment/(Repayment) of Borrowings | (30,78,218) | 4,91,846 |
| Proposed Dividend | - | (51,33,200) |
| Tax on Dividend | - | - |
| Interest Paid on Borrowings | (8,96,380) | (16,10,920) |
| Net Cash Used in Financing Activities | {C} (39,74,598) | (62,52,274) |
| D NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | (12,25,96,712) | (3,02,18,702) |
| Cash and Cash Equivalents at the beginning of the period | 14,84,35,806 | 17,86,54,509 |
| Cash and Cash Equivalents at the end of the period | 2,58,39,095 | 14,84,35,806 |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | (12,25,96,712) | (3,02,18,702) |
| Cash on hand | 23,691 | 17,332 |
| Balances held with banks | 2,58,15,404 | 14,84,18,474 |
| Cash and cash equivalents as restated | 2,58,39,095 | 14,84,35,806 |

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

for INCAP LIMITED


C. BHAGAVANTHA RAO
 EXECUTIVE CHAIRMAN





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 Quarter and six months ended 30th September, 2022. The management is responsible for the preparation and fair presentation of this Interim Financial Information and has been approved by the Audit Committee of the Board of Directors. Our responsibility is to issue a review report on this interim financial information based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information performed by the Independent Auditors of the Entity” issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons 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 and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. 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 Interim 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 K Anuradha & Associates

Chartered Accountant

FRN No. 017328S


(CA. K Anuradha)

Proprietrix

Membership No. 210171



Place: Guntur

Date: 05-Nov-2022

UDIN: 22210171BCEAIG5187