

INCAP LIMITED



Assessment Process Transforms Systems
ISO 9001:2015



Standards Accreditation Council for
Assessment Services Providers

1-58, NIDAMANUR,
VIJAYAWADA - 521 104.
ANDHRA PRADESH
INDIA

Phones : 91-866-2842571, 2842479

E-mail : vjwincap@hotmail.com

www.incaplimited.in CIN L32101AP1990PLC011311

INCAP/BSE/2022-23/140

Dated 30th May, 2022

To
The Corporate Relations Department
Bombay Stock Exchange,
21st Floor, P.J.Tower,
Dalal Street,
Mumabi.

Dear Sir,

Sub : Submission of Audited Financial Results of the Company, Statement of Assets & Liabilities as per Provisions of SEBI (LODR) Regulations, 2015.

Please find enclosed herewith the following documents in terms of Regulation 33 of SEBI (LODR) Regulations, 2015.

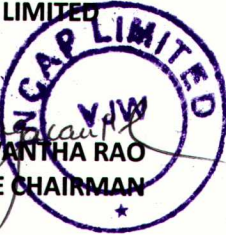
1. Audited Standalone Financial Results for the Financial Year ended on 31.03.2022.
2. Statement of Assets and Liabilities for the Financial Year ended on 31.03.2022.
3. Auditor Report on the Audited Financial Results of the Company pursuant to Regulation 33 of SEBI LODR (Regulations), 2015.
4. Declaration pursuant to SEBI circular No.CIR/CFD/CMD/56/2016 dated 27th May, 2016.
5. Board has recommended dividend @ 10% on face value, subject to approval of shareholders.

This is for your information and record.

Thanking you,

For INCAP LIMITED


C. BHAGAVANTHA RAO
EXECUTIVE CHAIRMAN



INCAP LIMITED

1-58, NIDAMANUR,
VIJAYAWADA - 521 104.
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INCAP/BSE/2022-23/141

To
The Corporate Relations Department
Bombay Stock Exchange,
21st Floor, P.J.Tower,
Dalal Street,
Mumabi.

Dated 30th May, 2022

Dear Sir,

Sub : Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

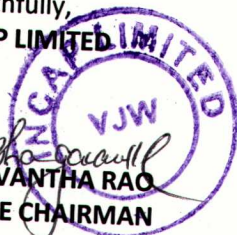
DECLARATION FOR UNMODIFIED OPINION

I, C.Bhagavantha Rao, Chairman of M/s. Incap Limited, having its registered office at #1-58, Nidamanur, Vijayawada – 521104, hereby declare that, M/s. K.Anuradha & Associates, Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Standalone Audited Financial Results for the Quarter and Financial year ended 31.03.2022.

This declaration is issued in compliance with Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015 as amended vide its circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking you,
Yours faithfully,

For INCAP LIMITED



C. Bhagavantha Rao
C.BHAGAVANTHA RAO
EXECUTIVE CHAIRMAN

INCAP LIMITED

CIN : L32101AP1990PLC011311

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

AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED ON 31ST MARCH, 2022

(Amount Rs. In Lakhs)

	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
I	Revenue from Operations					
	Net Sales / Income from Operations	681.91	696.42	653.34	2315.94	2090.83
	Other Income	110.86	3.47	67.99	117.81	121.83
	Total Income from Operations (I)	792.77	699.89	721.33	2433.75	2212.66
II	Expenses					
	Cost of materials consumed	324.44	232.38	270.81	991.43	867.89
	Purchases of stock in trade	36.75	124.85	148.77	261.95	173.94
	Changes in Inventories	56.06	-42.08	-19.75	-3.28	-25.30
	Employee benefit expenses	54.68	47.36	54.18	185.88	176.95
	Finance Cost	5.26	3.80	3.62	16.11	14.04
	Depreciation and amortisation	10.86	11.10	11.66	44.03	47.22
	Other Expenses	262.26	297.83	230.98	821.96	889.74
	Total Expenses (II)	750.31	675.24	700.27	2318.08	2144.48
III	Profit / (Loss) from operations before exceptional Items (I - II)	42.46	24.65	21.06	115.67	68.18
IV	Exceptional Items					
V	Profit / (Loss) before extra ordinary items and tax (III - IV)	42.46	24.65	21.06	115.67	68.18
VI	Extraordinary Items					
VII	Profit / (Loss) before tax (V - VI)	42.46	24.65	21.06	115.67	68.18
VIII	Tax expenses					
	(1) Current tax	30.69	-	-	30.69	18.28
	(2) Deferred tax	4.73	-	-	4.73	-8.57
IX	Profit / (Loss) for the period (VII - VIII)	7.04	24.65	21.06	80.25	58.47
X	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss (net of tax)	5.40	-	-	5.40	5.79
	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)	12.44	24.65	21.06	85.65	64.26
XII	Paid up Equity Share Capital (Face value of Rs.10/- each)	513.32	513.32	513.32	513.32	513.32
	Earnings per Equity Share					
	Basic & Diluted	-	-	-	1.56	1.14

Notes :

- 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 30th May, 2022. The financial results for the quarter and year ended on March 31, 2022 has been subjected to limited review by the Company's Statutory Auditors.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary to make them comparable with the present results.
- The figures for the quarter and year ended on 31st March 2022 are balancing figures between the audited figures of the full financial reviewed year-to-date figures upto the third quarter of the financial year.
- The financial results and other financial information for the quarter ended March 31, 2022 has been compiled by the management as per Ind As, after exercising necessary due diligence, to ensure that the financial results provide true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.
- The Board recommended dividend @ 10% on face value of the Share, subject to the approval of Shareholder at the Annual General Body Meeting.

Date : 30th May, 2022.

Place : Vijayawada

For INCAP LIMITED

C. BHAGAVANTHA RAO
 EXECUTIVE CHAIRMAN.

INCAP LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31-03-2022

(Rs. In Lakhs)

Particulars	31/03/2022	31/03/2021
I. Assets		
Non Current Assets		
(a) Property, Plant and Machinery	349.26	419.09
(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	22.92	22.14
(iv) Others (to be specified)	-	-
(i) Deferred Tax Assets (net)	-	-
(j) Other Non Current Assets	16.94	25.78
Current Assets		
(a) Inventories	230.66	213.27
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	563.70	810.50
(iii) Cash and Cash Equivalents	1,484.36	1,786.55
(iv) Bank Balances other than (iii) above	-	-
(v) Loans	-	-
(iv) Others (to be specified)	-	-
(c) Current Tax Assets (net)	16.70	40.17
(d) Other Current Assets	49.87	117.09
TOTAL ASSETS	2,934.41	3,634.58
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	513.32	513.32
(b) Other Equity	1,069.23	1,034.91
LIABILITIES	1,582.55	1,548.23
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	110.74	122.59
(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	23.52
(d) Other non-current Liabilities	-	-
Current Liabilities	138.99	146.12
(a) Financial Liabilities		
(i) Borrowings	76.85	60.08
(ii) Trade Payables	997.75	1,678.28
(iii) Other Financial Liabilities (other than those specified in item (b) to be specified)	-	-
(b) Other Current Liabilities	108.85	101.17
(c) Provisions	29.41	100.69
(d) Current Tax Liabilities (Net)	-	-
TOTAL EQUITY AND LIABILITIES	2,934.41	3,634.58

Date : 30th May, 2022,
Place : Vijayawada

For INCAP LIMITED

C. BHAGAVANTHA RAO
EXECUTIVE CHAIRMAN.

INCAP LIMITED

1-58 Nidamanur, Vijayawada - 521 104

AUDITED CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST MARCH, 2022

	PARTICULARS	31-Mar-22	31-Mar-21
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit After Tax and Extraordinary Items	85.65	64.26
	<u>Adjustments</u>	-	-
	Tax expenses	35.43	9.71
	Depreciation and Amortisation	44.03	47.22
	(Profit)/Loss on sale of Property, Plant and Equipment	(16.90)	(0.05)
	Finance Costs	16.11	14.04
	Interest Received	(100.73)	(88.05)
	Unrealised foreign exchange (gain) / loss	-	(24.23)
	Operating Profit Before Working Capital Changes	63.58	22.91
	<u>Adjustments for Working Capital Changes:</u>		
	Decrease/(Increase) in Inventories	(17.39)	(62.47)
	Decrease/(Increase) in Trade Receivables	246.80	(72.76)
	Decrease/(Increase) in Loans and Advances	(0.78)	26.89
	Decrease/(Increase) in Other Non-Current Assets	8.85	410.63
	Decrease/(Increase) in Other Current Assets	67.21	(26.05)
	Decrease/(Increase) in Other Current Tax Assets (net)	23.46	26.46
	Increase /(Decrease) in Trade Payables	(680.54)	(143.24)
	Increase /(Decrease) in Provisions (Current)	(71.27)	71.61
	Increase /(Decrease) in Other Current Liabilities	7.68	48.23
	ADJUSTMENTS IN WORKING CAPITAL	(415.98)	279.30
	Cash Generated from Operations	(352.40)	302.21
	Income Tax Paid/Provided	(30.70)	(18.28)
	Net Cash From Operating Activities {A}	(383.09)	283.93
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Fixed assets	(0.93)	(1.60)
	Investment in company	-	0.05
	Sale of Fixed Assets	43.63	88.05
	Interest Received	100.73	-
	Net Cash Used In Investing activities {B}	143.43	86.50
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Increase in Share Capital	-	114.26
	Availment/(Repayment) of Borrowings	4.92	(51.33)
	Proposed Dividend	(51.33)	-
	Tax on Dividend	-	(14.04)
	Interest Paid on Borrowings	(16.11)	-
	Net Cash Used in Financing Activities {C}	(62.52)	48.88
D	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(302.19)	419.31
	Cash and Cash Equivalents at the beginning of the period	1,786.55	1,367.23
	Cash and Cash Equivalents at the end of the period	1,484.36	1,786.55
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(302.19)	419.31
	Cash on hand	0.17	0.24
	Balances held with banks	1,484.18	1,786.30
	Cash and cash equivalents as restated	1,484.36	1,786.55

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

Date : 30-05-2022

Place : Vijayawada

For INCAP LIMITED

C. BHAGAVANTHA RAO
 EXECUTIVE CHAIRMAN.

K. ANURADHA & ASSOCIATES
Chartered Accountants
#3-29-21, 4th Floor, Prahas Mansion,
Park Lane, Krishna Nagar
GUNTUR – 522006



Auditor's Report on Quarterly Financial Results and Year to Date Results of the M/s. INCAP LIMITED, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of INCAP LIMITED.

We have audited the accompanying financial results of M/s. INCAP Limited ("the Company") for the quarter ended 31st March, 2021 and the year to date results for the period from 01-04-2021 to 31-03-2022 ("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, as modified by Circular No.CIR/CFD/FAC/62/2016 dt.5.7.2016. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim IND AS financial statements, which is the responsibility of the company's management.

Our responsibility is to express an opinion on these financial results based on our audit or such interim IND AS financial statements, which have been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standards (IND AS), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the Auditor's judgment, including the assessment of risk of material misstatements of the statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair representation of the statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting polices used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





Based on our audit conducted as above, 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) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 05th July, 2016 in this regard; and
- (ii) Gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the company for the year ended 31st March, 2022.
- (iii) The statement includes the results for the quarter ended March 31, 2022 being the balance figure between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the current financial year.

For K Anuradha & Associates
Chartered Accountant
FRN No. 017328S
(K. Anuradha)
Proprietrix
Membership No. 210171



Place: Guntur
Date: 30-May-2022

UDIN: 22210171AJWEKB1209