



INCAP LIMITED

1-58, NIDAMANUR Phones : 91-866-2842479, 2842571
VIJAYAWADA - 521 104 Fax : 91-866-2842572
ANDHRA PRADESH
INDIA.
E-mail : vjwincap@bsnl.co.in vjwincap@hotmail.com
URL : www.incaplimited.com. CIN : L32101AP1990PLC011311

INCAP/BSE/2018-19/1

Dated 26th May, 2018

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

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 31.03.2018.
2. Statement of Assets and Liabilities for the Financial Year ended on 31.03.2018.
3. Auditor Report on the Audited Financial Results of the Company pursuant to Regulation 33 of SEBI LODR (Regulations), 2015.

This is for your information and record.

Thanking you,
For **INCAP LIMITED**


C. BHAGAVANTHA RAO
MANAGING DIRECTOR



INCAP LIMITED

CIN : L32101AP1990PLC011311

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

AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH, 2018

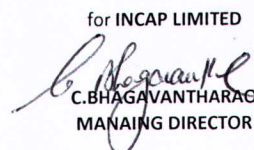
(Amount Rs. In Lakhs)

	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
I	Revenue from Operations					
	Net Sales / Income from Operations	568.20	689.69	888.04	2836.79	2857.04
	Other Income	46.59	36.27	13.20	105.09	38.29
	Total Income from Operations (I)	614.79	725.96	901.24	2941.88	2895.33
II	Expenses					
	Cost of materials consumed	407.30	353.02	317.62	1430.40	1404.68
	Purchases of stock in trade	-	-	-	-	-
	Changes in Inventories	25.34	100.52	52.92	79.69	134.98
	Employee benefit expenses	-17.43	84.37	48.68	172.91	154.01
	Finance Cost	6.35	5.79	9.70	13.43	41.44
	Depreciation and amortisation	6.33	14.81	7.33	36.93	29.74
	Other Expenses	14.72	96.1	222.43	819.18	775.32
	Total Expenses (II)	442.61	654.61	658.68	2552.54	2540.17
III	Profit / (Loss) from operations before exceptional Items (I - II)	172.18	71.35	242.56	389.34	355.16
IV	Exceptional Items					
V	Profit / (Loss) before extra ordinary items and tax (III - IV)	172.18	71.35	242.56	389.34	355.16
VI	Extraordinary Items					
VII	Profit / (Loss) before tax (V - VI)	172.18	71.35	242.56	389.34	355.16
VIII	Tax expenses					
	(1) Current tax	108.49	-	111.98	108.49	111.98
	(2) Deferred tax	-4.02	-	7.47	-4.02	7.47
IX	Profit / (Loss) for the period (VII - VIII)	67.71	71.35	123.11	284.87	235.71
X	Other Comprehensive Income					
	A. (i) Items that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-
	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)	67.71	71.35	123.11	284.87	235.71
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	-	-	-	5.55	4.59

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 26th May, 2018. The financial results for the quarter ended on March 31, 2018 has been subjected to limited review by the Company's Statutory Auditors.
- The Company has adopted Indian Accounting Standards (Ind AS) prepared under Section 133 of the Companies Act, 2013, read with relevant rules issued there under with effect from April 1, 2017. Hence, the date of transaction to Ind AS is April 1, 2016 and accordingly these unaudited financial results have been prepared in accordance with the recognition and measurement principles generally accepted in India.
- The financial results and other financial information for the quarter ended March 31, 2017 has been complied 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.
- There is a possibility that there quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to change in financial reporting requirements arising from new or revised standards or interpretation issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.

Date : 26th May, 2018.
Place : Vijayawada

for INCAP LIMITED

C. BHAGAVANTHARAO
MANAGING DIRECTOR



INCAP LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31-03-2018

(Rs. In Lakhs)

	Particulars	31-03-2018	31-03-2017	01-04-2016
I.	Assets			
	Non Current Assets			
	(a) Property, Plant and Machinery	447.37	427.63	549.06
	(b) Capital Work in Progress	-	-	-
	(c) Investment Property	-	-	-
	(d) Goodwill	-	-	-
	(e) Other Intangible Assets	-	-	-
	(f) Intangible Assets Under Development	-	-	-
	(h) Financial Assets	-	-	-
	(i) Investments	-	-	-
	(ii) Trade Receivables	-	-	-
	(iii) Loans	79.38	72.48	43.16
	(iv) Others (to be specified)	-	-	-
	(i) Deferred Tax Assets (net)	-	-	-
	(j) Other Non Current Assets	52.47	56.93	56.08
	Current Assets			
	(a) Inventories	264.39	301.70	461.49
	(b) Financial Assets			
	(i) Investments	-	-	-
	(ii) Trade Receivables	625.22	625.97	877.24
	(iii) Cash and Cash Equivalents	750.33	429.13	13.43
	(iv) Bank Balances other than (iii) above	-	-	-
	(v) Loans	-	-	-
	(iv) Others (to be specified)	-	-	-
	(c) Current Tax Assets (net)	-	-	-
	(d) Other Current Assets	19.54	8.68	12.14
	TOTAL ASSETS	2,238.70	1,922.52	2,012.60
II.	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share Capital	513.32	513.32	513.32
	(b) Other Equity	964.69	741.60	567.67
	LIABILITIES			
	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	28.82	5.12	143.08
	(ii) Trade Payables	-	-	-
	(iii) Other Financial Liabilities	-	-	-
	(other than those specified in item (b) to be specified)			
	(b) Provisions	-	-	-
	(c) Deferred Tax Liabilities (Net)	-	-	-
	(d) Other non-current Liabilities	28.77	32.80	25.33
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	12.28	10.37	9.86
	(ii) Trade Payables	535.98	446.41	582.93
	(iii) Other Financial Liabilities	-	-	-
	(other than those specified in item (b) to be specified)			
	(b) Other Current Liabilities	133.45	148.79	159.01
	(c) Provisions	3.20	3.47	3.54
	(d) Current Tax Liabilities (Net)	18.19	20.64	7.86
	TOTAL EQUITY AND LIABILITIES	2,238.70	1,922.52	2,012.60

Date : 26th May, 2018.

Place : Vijayawada

for INCAP LIMITED

C. Bhagavantharao
C. BHAGAVANTHARAO
MANAGING DIRECTOR



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

To The Board of Directors of INCAP Ltd

We have audited the accompanying standalone financial results of M/s INCAP Ltd ("the Company") for the quarter ended 31st March, 2018 and the year to date results for the period from 01-04-2017 to 31-03-2018 ("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 modified by Circular No.CIR/CFD/FAC/62/2016 dt.5.7.2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 31st March 2017, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous Indian GAAP, as included in the statement have not been subjected to limited review or audit. These quarterly standalone financial results as well as the year to date standalone 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 of such interim IND. AS standalone financial statements, which have been prepared in accordance with the recognition and measurement principles 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 standalone 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 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 judgement, 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 policies used and the reasonableness of the accounting estimates made by the 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 standalone 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 2018.
- (iii) the statement includes the standalone results for the quarter ended March 31, 2018 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.V.V.Prasad & Co.
Chartered Accountants
Firm Registration No: 002758S

K.V.V. Prasad
K.V.V.PRASAD
Proprietor
ICAI Membership No. 026708



Date : 25th May 2018