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## INCAP LIMITED

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

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E-mail : [vjwincap@hotmail.com](mailto:vjwincap@hotmail.com)  
[www.incaplimited.in](http://www.incaplimited.in) CIN L32101AP1990PLC011311

INCAP/BSE/2022-23/223

To

Dated 31<sup>st</sup> October, 2023

Bombay Stock Exchange,  
21<sup>st</sup> Floor, P.J.Tower,  
Dalal Street,  
Mumabi.

Dear Sir,

Sub : Submission of Unaudited financial Results – Reg.

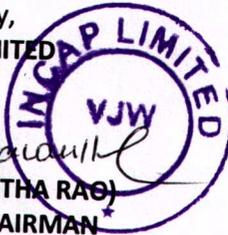
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We are herewith enclosing the unaudited financial results for the year 2023-2024 2<sup>nd</sup> Quarter ended on 30<sup>th</sup> September, 2023, Cash flow Statement and Limited Review Report.

Meeting commenced at 13.40. and concluded at 17.00.

This is for your information and record.

Thanking you,  
Yours faithfully,  
For INCAP LIMITED



*C. Bhagavanth Rao*  
(C.BHAGAVANTHA RAO)  
EXECUTIVE CHAIRMAN

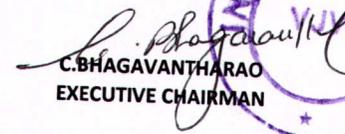
**INCAP LIMITED**  
CIN : L32101AP1990PLC011311  
1-58, NIDAMANUR, VIJAYAWADA - 521104, ANDHRA PRADESH  
**UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED ON 30TH SEPTEMBER, 2023**

		(Amount Rs. In Lakhs)					
PARTICULARS	QUARTER ENDED			6 MONTHS ENDED		YEAR ENDED	
	01-07-2023 TO 30-09-2023	01-04-2023 TO 30-06-2023	01-07-2022 TO 30-09-2022	01-04-2023 TO 30-09-2023	01-04-2022 TO 30-09-2022	01-04-2022 TO 31-03-2023	
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	
I	Revenue from Operations						
	Net Sales / Income from Operations	662.23	487.72	558.17	1,149.95	1,157.45	
	Other Income	4.13	5.70	2.80	9.83	12.37	
	Total Income from Operations (I)	666.36	493.42	560.97	1,159.78	1,169.82	
II	Expenses						
	Cost of materials consumed	263.06	286.59	378.44	549.65	618.09	
	Purchases of stock in trade	227.13	-	51.12	227.13	57.32	
	Changes in Inventories	6.27	(27.21)	(10.64)	(20.94)	18.72	
	Employee benefit expenses	46.62	47.32	46.27	93.94	91.42	
	Finance Cost	5.99	4.82	4.96	10.81	8.96	
	Depreciation and amortisation	7.65	7.58	9.88	15.23	19.54	
	Other Expenses	70.57	159.15	51.98	229.72	305.84	
	Total Expenses (II)	627.30	478.24	532.01	1,105.54	1,119.89	
	Profit / (Loss) from operations before exceptional Items (I - II)	39.07	15.18	28.96	54.25	49.92	
III	Exceptional Items						
IV	Profit / (Loss) before extra ordinary items and tax (III - IV)	39.07	15.18	28.96	54.25	49.92	
V	Extraordinary Items						
VI	Profit / (Loss) before tax (V - VI)	39.07	15.18	28.96	54.25	49.92	
VII	Tax expenses						
VIII	(1) Current tax	-	-	-	-	-	
	(2) Deferred tax	-	-	-	-	22.62	
IX	Profit / (Loss) for the period (VII - VIII)	39.07	15.18	28.96	54.25	49.92	
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)	39.07	15.18	28.96	54.25	49.92	
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	
						1.56	

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 31st October, 2023. The financial results for the quarter ended on September 30, 2023 has been subjected to limited review by the Company's Statutory Auditors.

Date : 31st October, 2023  
Place : Vijayawada

for INCAP LIMITED  
  
**C. BHAGAVANTHARAO**  
EXECUTIVE CHAIRMAN

**INCAP LIMITED**  
STATEMENT OF ASSETS AND LIABILITIES AS AT 30-09-2023

		(Rs. In Lakhs)	
Particulars	30-09-2023	31-03-2023	
<b>I. Assets</b>			
Non Current Assets			
(a) Property, Plant and Machinery			
(b) Capital Work in Progress	365.86	367.33	
(c) Investment Property	-	-	
(d) Goodwill	-	-	
(e) Other Intangible Assets	-	-	
(f) Intangible Assets Under Development	-	-	
(h) Financial Assets			
(i) Investments	-	-	
(ii) Trade Receivables	221.41	221.41	
(iii) Loans	-	-	
(iv) Others (to be specified)	1,158.73	1.63	
(i) Deferred Tax Assets (net)	-	-	
(j) Other Non Current Assets	-	-	
Current Assets	10.61	13.09	
(a) Inventories			
(b) Financial Assets	198.15	200.61	
(i) Investments			
(ii) Trade Receivables	-	-	
(iii) Cash and Cash Equivalents	1,090.08	622.07	
(iv) Bank Balances other than (iii) above	10.66	1,265.49	
(v) Loans	-	-	
(iv) Others (to be specified)	-	-	
(c) Current Tax Assets (net)	40.45	17.25	
(d) Other Current Assets	182.17	100.35	
<b>TOTAL ASSETS</b>	<b>3,278.13</b>	<b>2,809.22</b>	
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital			
(b) Other Equity	513.32	513.32	
<b>LIABILITIES</b>	<b>1,138.47</b>	<b>1,084.22</b>	
<b>Non-Current Liabilities</b>	<b>1,651.79</b>	<b>1,597.54</b>	
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables	368.38	50.83	
(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	28.43	28.43	
Current Liabilities	-	-	
(a) Financial Liabilities	396.80	79.26	
(i) Borrowings			
(ii) Trade Payables	29.17	68.66	
(iii) Other Financial Liabilities	933.83	910.24	
(other than those specified in item (b) to be specified)	-	-	
(b) Other Current Liabilities			
(c) Provisions	103.38	113.57	
(d) Current Tax Liabilities ( Net)	163.16	39.95	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,278.13</b>	<b>2,809.22</b>	

Date : 31st October, 2023  
Place : Vijayawada

for INCAP LIMITED

*C. Bhagavanth Rao*  
C. BHAGAVANTHA RAO  
EXECUTIVE CHAIRMAN

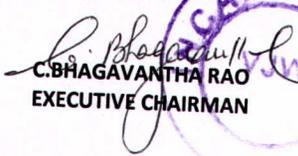


**INCAP LIMITED**  
1-58 Nidamanur, Vijayawada - 521 104  
**CASH FLOW STATEMENT FOR THE QUARTER ENDED 30TH SEPTEMBER, 2023**

PARTICULARS	30-Sep-23	31-Mar-23
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit After Tax and Extraordinary Items		
<u>Adjustments</u>	54.25	66.32
Tax expenses	-	-
Depreciation and Amortisation	-	22.80
(Profit)/Loss on sale of Property, Plant and Equipment	15.23	39.14
Finance Costs	(1.70)	(7.07)
Interest Received	10.81	18.35
Unrealised foreign exchange (gain) / loss	(3.69)	(94.69)
Operating Profit Before Working Capital Changes	(0.97)	-
<u>Adjustments for Working Capital Changes:</u>	73.92	44.85
Decrease/(Increase) in Inventories	2.46	30.06
Decrease/(Increase) in Trade Receivables	(468.99)	(108.56)
Decrease/(Increase) in Loans and Advances	(1,157.10)	21.29
Decrease/(Increase) in Other Non-Current Assets	2.48	3.84
Decrease/(Increase) in Other Current Assets	(81.83)	(0.28)
Increase /(Decrease) in Trade Payables	(23.21)	(0.54)
Increase /(Decrease) in Provisions (Current)	23.59	(85.50)
Increase /(Decrease) in Other Current Liabilities	123.22	10.53
<u>ADJUSTMENTS IN WORKING CAPITAL</u>	(11.15)	2.71
Cash Generated from Operations	(1,590.53)	(126.46)
Income Tax Paid/Provided	(1,516.61)	(81.61)
Net Cash From Operating Activities	-	(22.62)
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>	{A}	(1,516.61)
Purchase of Fixed assets	-	-
Investment in company	(14.05)	(57.81)
Sale of Fixed Assets	-	(21.41)
Interest Received	4.90	7.67
Net Cash Used In Investing activities	3.69	94.69
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>	{B}	(5.46)
Availment/(Repayment) of Borrowings	-	-
Proposed Dividend	278.05	(68.10)
Interest Paid on Borrowings	-	(51.33)
Net Cash Used in Financing Activities	(10.81)	(18.35)
	{C}	267.24
<b>D NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		
Cash and Cash Equivalents at the beginning of the period	(1,254.83)	(218.87)
Cash and Cash Equivalents at the end of the period	1,265.49	1,484.36
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	10.66	1,265.49
Cash on hand	(1,254.83)	(218.87)
Balances held with banks	0.07	0.32
Cash and cash equivalents as restated	10.58	1,265.17
	10.66	1,265.49

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

Date : 31-10-2023  
Place : Vijayawada

for INCAP LIMITED  
  
**C. BHAGAVANTHA RAO**  
EXECUTIVE CHAIRMAN

# UMAMAHESWARA RAO & CO., CHARTERED ACCOUNTANTS

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.,  
S. VENU GOPAL, B.Com., L.L.B., F.C.A., D.I.S.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.,  
B. RADHAKRISHNA, B.Sc., F.C.A.,

PARTNERS



G. BABU SRIKAR, B.Com., F.C.A.,  
S. CHANDRASEKHARA SAI KRISHNA, B.A., F.C.A.,  
A. RAKESH BHANU, B.Com., Grad. C.W.A., F.C.A.,  
A. ADITYA PAVAN KUMAR, M.Com., Grad. C.W.A., F.C.A.,  
G. H. KRISHNA SAI, B.Com., F.C.A., D.I.R.M.,  
G. KOTESWARA RAO, B.Com., F.C.A.,  
S. HSY SARMA, 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 30<sup>th</sup> September, 2023. 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 Regn No. 0044535

  
(CA. S.HSY Sarma)

Partner

Membership No. 234083



Place : Guntur

Date : 31-10-2023

UDIN: 23234083BGSVCP3372

**HEAD OFFICE** HYDERABAD

#1205, 11<sup>th</sup> Floor Vasavi MPM Grand, Ameerpet X Roads., Hyderabad – 500 073. Tel : 040- 23751833, Fax : 23751823,  
e-mail: [ucoshyd@umrcas.com](mailto:ucoshyd@umrcas.com)

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VISAKHAPATNAM

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TIRUPATI

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GUDIVADA

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