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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/2022-23/232

Dated 5th February, 2024

To

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

Dear Sir,

Sub : Submission of Unaudited financial Results – Reg.

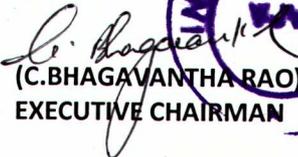
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We are herewith enclosing the unaudited financial results for the year 2023-2024 3rd Quarter ended on 31st December, 2023, Cash flow Statement and Limited Review Report.

Meeting commenced at 11.00 Am and concluded at 15.30.

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 ENDED ON 31ST DECEMBER, 2023

		(Amount Rs. In Lakhs)					
PARTICULARS	QUARTER ENDED			9 MONTHS ENDED		YEAR ENDED	
	01-10-2023 TO 31-12-2023	01-07-2023 TO 30-09-2023	01-10-2022 TO 31-12-2022	01-04-2023 TO 31-12-2023	01-04-2022 TO 31-12-2022	01-04-2022 TO 31-03-2023	
	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)	
I	Revenue from Operations						
	Net Sales / Income from Operations	390.50	662.23	372.86	1,540.45	1,530.31	2,105.90
	Other Income	(1.70)	4.13	1.58	8.13	13.95	102.18
	Total Income from Operations (I)	388.80	666.36	374.44	1,548.58	1,544.26	2,208.08
II	Expenses						
	Cost of materials consumed	189.39	263.06	194.71	739.04	812.80	1,109.71
	Purchases of stock in trade	0.62	227.13	-	227.75	57.32	57.32
	Changes in Inventories	35.65	6.27	(19.21)	14.71	(0.49)	37.15
	Employee benefit expenses	47.81	46.62	48.17	141.75	139.60	190.98
	Finance Cost	12.88	5.99	4.51	23.69	13.47	18.35
	Depreciation and amortisation	7.66	7.65	9.69	22.89	29.23	39.14
	Other Expenses	84.47	70.57	114.94	314.19	420.78	666.30
	Total Expenses (II)	378.48	627.30	352.80	1,484.02	1,472.70	2,118.96
III	Profit / (Loss) from operations before exceptional Items (I - II)	10.32	39.07	21.64	64.56	71.56	89.12
IV	Exceptional Items						
V	Profit / (Loss) before extra ordinary items and tax (III - IV)	10.32	39.07	21.64	64.56	71.56	89.12
VI	Extraordinary Items						
VII	Profit / (Loss) before tax (V - VI)	10.32	39.07	21.64	64.56	71.56	89.12
VIII	Tax expenses						
	(1) Current tax	-	-	-	-	-	22.62
	(2) Deferred tax	-	-	-	-	-	0.18
IX	Profit / (Loss) for the period (VII - VIII)	10.32	39.07	21.64	64.56	71.56	66.32
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)	10.32	39.07	21.64	64.56	71.56	66.32
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 05th February, 2024. The financial results for the quarter ended on December 31, 2023 has been subjected to limited review by the Company's Statutory Auditors.

Date : 5th February, 2024

Place : Vijayawada

for INCAP LIMITED

C. Bhagavanth Rao
C. BHAGAVANTHARAO
EXECUTIVE CHAIRMAN

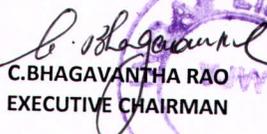
INCAP LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31-12-2023

(Rs. In Lakhs)

Particulars	31-12-2023	31-03-2023
I. Assets		
Non Current Assets		
(a) Property, Plant and Machinery	358.56	367.33
(b) Capital Work in Progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible Assets Under Development	-	-
(h) Financial Assets		
(i) Investments	221.41	221.41
(ii) Trade Receivables	-	-
(iii) Loans	1,251.81	1.63
(iv) Others (to be specified)	-	-
(i) Deferred Tax Assets (net)	-	-
(j) Other Non Current Assets	13.14	13.09
Current Assets		
(a) Inventories	185.92	200.61
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	1,079.76	622.07
(iii) Cash and Cash Equivalents	11.94	1,265.49
(iv) Bank Balances other than (iii) above	-	-
(v) Loans	-	-
(iv) Others (to be specified)	-	-
(c) Current Tax Assets (net)	22.53	17.25
(d) Other Current Assets	273.41	100.35
TOTAL ASSETS	3,418.47	2,809.22
II. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	513.32	513.32
(b) Other Equity	1,148.79	1,084.22
LIABILITIES	1,662.11	1,597.54
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	508.97	50.83
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities (other than those specified in item (b) to be specified)	-	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities (Net)	28.43	28.43
(d) Other non-current Liabilities	-	-
Current Liabilities	537.39	79.26
(a) Financial Liabilities		
(i) Borrowings	29.17	68.66
(ii) Trade Payables	956.93	910.24
(iii) Other Financial Liabilities (other than those specified in item (b) to be specified)	-	-
(b) Other Current Liabilities	53.83	113.57
(c) Provisions	179.04	39.95
(d) Current Tax Liabilities (Net)	-	-
TOTAL EQUITY AND LIABILITIES	3,418.47	2,809.22

Date : 5th February, 2024
Place : Vijayawada

for INCAP LIMITED


C. BHAGAVANTHA RAO
EXECUTIVE CHAIRMAN

INCAP LIMITED
1-58 Nidamanur, Vijayawada - 521 104
CASH FLOW STATEMENT FOR THE QUARTER ENDED 31ST DECEMBER, 2023

PARTICULARS		31-Dec-23	31-Mar-23
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit After Tax and Extraordinary Items	74.56	66.32
	<u>Adjustments</u>		
	Tax expenses	-	-
	Depreciation and Amortisation	-	22.80
	(Profit)/Loss on sale of Property, Plant and Equipment	22.89	39.14
	Finance Costs	(1.28)	(7.07)
	Interest Received	23.69	18.35
	Unrealised foreign exchange (gain) / loss	(2.01)	(94.69)
	Operating Profit Before Working Capital Changes	(0.92)	-
	<u>Adjustments for Working Capital Changes:</u>	116.93	44.85
	Decrease/(Increase) in Inventories	14.69	30.06
	Decrease/(Increase) in Trade Receivables	(460.11)	(108.56)
	Decrease/(Increase) in Loans and Advances	(1,250.18)	21.29
	Decrease/(Increase) in Other Non-Current Assets	(0.05)	3.84
	Decrease/(Increase) in Other Current Assets	(173.06)	(0.28)
	Decrease/(Increase) in Other Current Tax Assets (net)	(5.28)	(0.54)
	Increase /(Decrease) in Trade Payables	36.69	(85.50)
	Increase /(Decrease) in Provisions (Current)	139.10	10.53
	Increase /(Decrease) in Other Current Liabilities	(59.74)	2.71
	ADJUSTMENTS IN WORKING CAPITAL	(1,757.94)	(126.46)
	Cash Generated from Operations	(1,641.01)	(81.61)
	Income Tax Paid/Provided	-	(22.62)
	Net Cash From Operating Activities	(1,641.01)	(104.22)
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Fixed assets	-	-
	Investment in company	(14.40)	(57.81)
	Sale of Fixed Assets	-	(21.41)
	Interest Received	4.90	7.67
	Net Cash Used In Investing activities	2.01	94.69
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Availment/(Repayment) of Borrowings	-	-
	Proposed Dividend	418.64	(68.10)
	Interest Paid on Borrowings	-	(51.33)
	Net Cash Used in Financing Activities	(23.69)	(18.35)
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	394.95	(137.78)
D	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	-	-
	Cash and Cash Equivalents at the beginning of the period	(1,253.55)	(218.87)
	Cash and Cash Equivalents at the end of the period	1,265.49	1,484.36
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	11.94	1,265.49
	Cash on hand	(1,253.55)	(218.87)
	Balances held with banks	0.22	0.32
	Cash and cash equivalents as restated	11.72	1,265.17
		11.94	1,265.49

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

Date : 05-02-2024

Place : Vijayawada

for INCAP LIMITED

C. Bhagavantha Rao
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 – 521 104 for the period ended 31st December, 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. 004453S


(CA. S.HSY Sarma)
Partner
Membership No. 234083



Place: Guntur
Date: 05-02-2024

UDIN: 24234083BKBHZI7472