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Assessment Services Providers

INCAP LIMITED

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

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URL : www.incaplimited.com. CIN : L32101AP1990PLCO11311

INCAP/BSE/2019-20/1

Dated 30th May, 2019

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 31.03.2019.
2. Statement of Assets and Liabilities for the Financial Year ended on 31.03.2019.
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
MANAGING DIRECTOR



INCAP LIMITED

CIN : L32101AP1990PLC011311

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

AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Amount Rs. In Lakhs)

| PARTICULARS | QUARTER ENDED | | | YEAR ENDED | |
|---|---------------|-------------|------------|------------|------------|
| | 31-03-2019 | 31-12-2018 | 31-03-2018 | 31-03-2019 | 31-03-2018 |
| | (AUDITED) | (UNAUDITED) | (AUDITED) | (AUDITED) | (AUDITED) |
| I Revenue from Operations | | | | | |
| Net Sales / Income from Operations | 467.88 | 475.05 | 568.2 | 2058.33 | 2836.79 |
| Other Income | -7.38 | 11.34 | 46.59 | 104.81 | 105.09 |
| Total Income from Operations (I) | 460.50 | 486.39 | 614.79 | 2163.14 | 2941.88 |
| II Expenses | | | | | |
| Cost of materials consumed | 303.33 | 314.32 | 407.3 | 1321.13 | 1430.40 |
| Purchases of stock in trade | - | - | - | 2.81 | - |
| Changes in Inventories | -10.21 | -4.4 | 25.34 | -63.14 | 79.69 |
| Employee benefit expenses | 49.04 | 44.54 | -17.43 | 196.10 | 172.91 |
| Finance Cost | 7.16 | 10.85 | 6.35 | 32.21 | 13.43 |
| Depreciation and amortisation | -3.26 | 23.44 | 6.33 | 44.76 | 36.93 |
| Other Expenses | 95.49 | 83.07 | 14.72 | 492.27 | 819.18 |
| Total Expenses (II) | 441.55 | 471.82 | 442.61 | 2026.14 | 2552.54 |
| III Profit / (Loss) from operations before exceptional Items (I - II) | 18.95 | 14.57 | 172.18 | 137.00 | 389.34 |
| IV Exceptional Items | | | | | |
| V Profit / (Loss) before extra ordinary items and tax (III - IV) | 18.95 | 14.57 | 172.18 | 137.00 | 389.34 |
| VI Extraordinary Items | | | | | |
| VII Profit / (Loss) before tax (V - VI) | 18.95 | 14.57 | 172.18 | 137.00 | 389.34 |
| VIII Tax expenses | | | | | |
| (1) Current tax | 37.24 | - | 108.49 | 37.24 | 108.49 |
| (2) Deferred tax | 2.29 | - | -4.02 | 2.59 | -4.02 |
| IX Profit / (Loss) for the period (VII - VIII) | -20.58 | 14.57 | 67.71 | 97.17 | 284.87 |
| X Other Comprehensive Income | | | | | |
| A. (i) Items that will not be reclassified to profit or loss (net of tax) | - | (0.76) | - | (1.71) | - |
| B. (i) Items that will be reclassified to items that will be reclassified to profit or loss | - | - | - | - | - |
| XI Total Comprehensive Income after tax (IX - X) | -20.58 | 13.81 | 67.71 | 95.46 | 284.87 |
| 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 | - | - | - | 1.89 | 5.55 |

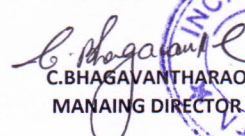
Notes :

- 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, 2019. The financial results for the quarter ended on March 31, 2019 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 ended 31st March 2019 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, 2019 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.
- Board of Directors proposed dividend for the year 2018-2019 @ 10% on Face value.

Date : 30th May, 2019.

Place : Vijayawada

for INCAP LIMITED


C. BHAGAVANTHARAO
 MANAGING DIRECTOR




INCAP LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 31-03-2019

(Rs. In Lakhs)

| Particulars | 31-03-2019 | 31-03-2018 |
|--|-----------------|-----------------|
| I. Assets | | |
| Non Current Assets | | |
| (a) Property, Plant and Machinery | 494.94 | 447.37 |
| (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 | - |
| (ii) Trade Receivables | - | - |
| (iii) Loans | 86.14 | 79.38 |
| (iv) Others (to be specified) | - | - |
| (i) Deferred Tax Assets (net) | - | - |
| (j) Other Non Current Assets | 536.92 | 52.47 |
| Current Assets | | |
| (a) Inventories | 330.19 | 264.39 |
| (b) Financial Assets | | |
| (i) Investments | - | - |
| (ii) Trade Receivables | 497.71 | 625.22 |
| (iii) Cash and Cash Equivalents | 285.30 | 750.33 |
| (iv) Bank Balances other than (iii) above | - | - |
| (v) Loans | - | - |
| (iv) Others (to be specified) | - | - |
| (c) Current Tax Assets (net) | - | - |
| (d) Other Current Assets | 25.33 | 19.54 |
| TOTAL ASSETS | 2,456.53 | 2,238.70 |
| II. EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 513.32 | 513.32 |
| (b) Other Equity | 998.37 | 964.69 |
| LIABILITIES | | |
| Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 68.89 | 28.82 |
| (ii) Trade Payables | - | - |
| (iii) Other Financial Liabilities (other than those specified in item (b) to be specified) | - | - |
| (b) Provisions | - | - |
| (c) Deferred Tax Liabilities (Net) | 31.37 | 28.77 |
| (d) Other non-current Liabilities | - | - |
| Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 19.04 | 12.28 |
| (ii) Trade Payables | 664.68 | 535.98 |
| (iii) Other Financial Liabilities (other than those specified in item (b) to be specified) | - | - |
| (b) Other Current Liabilities | 118.77 | 133.45 |
| (c) Provisions | 4.85 | 3.20 |
| (d) Current Tax Liabilities (Net) | 37.24 | 18.19 |
| TOTAL EQUITY AND LIABILITIES | 2,456.53 | 2,238.70 |

Date : 30th May, 2019.
Place : Vijayawada

for INCAP LIMITED


C. BHAGAVANTHARAO
 MANAGING DIRECTOR



K. ANURADHA & ASSOCIATES
Chartered Accountants
#3-29-21, 4th Floor, Prahaz 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 standalone financial results of M/s. INCAP Limited (“the Company”) for the quarter ended 31st March, 2019 and the year to date results for the period from 01-04-2018 to 31-03-2019 (“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. Attention is drawn to the fact that the figures for the corresponding quarter ended 31st March, 2018, 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 or such interim IND AS standalone 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 principals 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 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

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



evaluating the appropriateness of the accounting policies 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 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, 2019.
- (iii) The statement includes the standalone results for the quarter ended March 31, 2019 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. 0173286

(CA. K Anuradha)

Proprietrix

Membership No. 210171



Place: Guntur

Date: 25-May-2019

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URL : www.incaplimited.com. CIN : L32101AP1990PLCO11311

INCAP/BSE/2019-20/1

Dated 30th May, 2019

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

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, Managing Director 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 31.03.2019.

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
MANAGING DIRECTOR.

