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INCAP LIMITED

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

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www.incaplimited.in CIN L32101AP1990PLC011311

INCAP/BSE/2026-27/384

Dated 31st October, 2026

To

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

Dear Sir,

Sub : Submission of Unaudited financial Results – Reg.

-X-X-X-

We are herewith enclosing the unaudited financial results for the year 2026-2027 2nd Quarter ended on 30th September, 2026, Cash flow Statement and Limited Review Report.

Meeting commenced at 11.00 and concluded at 15.00.

This is for your information and record.

Thanking you,
Yours faithfully,
For INCAP LIMITED

C.NEELIMA
MANAGING DIRECTOR
DIN 02737481



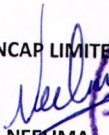
INCAP LIMITED
CIN : L32101AP1990PLC011311
1-58, NIDAMANUR, VIJAYAWADA - 521104, ANDHRA PRADESH
UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED ON 30TH SEPTEMBER, 2026

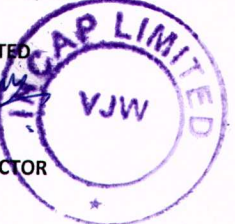
		(Amount Rs. In Lakhs)				
	PARTICULARS	QUARTER ENDED			6 MONTHS ENDED	
		01-07-2026 TO 30-09-2026	01-04-2026 TO 30-06-2026	01-07-2025 TO 30-09-2025	01-04-2026 TO 30-09-2026	01-04-2025 TO 30-09-2025
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
I	Revenue from Operations					
	Net Sales / Income from Operations	996.39	541.50	623.16	1,537.89	1,620.01
	Other Income	-	-	3.14	-	3.21
	Total Income from Operations (I)	996.39	541.50	626.30	1,537.89	1,623.22
II	Expenses					
	Cost of materials consumed	651.16	392.30	496.87	1,043.46	1,278.65
	Purchases of stock in trade	-	326.60	199.26	326.60	201.76
	Changes in Inventories	194.35	(316.76)	(235.23)	(122.42)	(194.55)
	Employee benefit expenses	55.52	53.91	53.47	109.43	112.18
	Finance Cost	6.67	6.64	13.76	13.31	26.36
	Depreciation and amortisation	9.06	8.91	16.75	17.98	25.16
	Other Expenses	66.18	58.81	59.30	124.99	121.54
	Total Expenses (II)	982.94	530.41	604.18	1,513.35	1,571.10
	Profit / (Loss) from operations before exceptional Items (I - II)	13.45	11.09	22.12	24.54	52.12
III	Exceptional Items					
IV	Profit / (Loss) before extra ordinary items and tax (III - IV)	13.45	11.09	22.12	24.54	52.12
V	Extraordinary Items					
VI	Profit / (Loss) before tax (V - VI)	13.45	11.09	22.12	24.54	52.12
VII	Tax expenses					
VIII	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
IX	Profit / (Loss) for the period (VII - VIII)	13.45	11.09	22.12	24.54	52.12
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)	13.45	11.09	22.12	24.54	52.12
XII	Paid up Equity Share Capital	513.32	513.32	513.32	513.32	513.32
	Earnings per Equity Share					
	Basic & Diluted					

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, 2026. The financial results for the quarter ended on September 30, 2026 has been subjected to limited review by the Company's Statutory Auditors.

Date : 31st October, 2026
Place : Vijayawada

for INCAP LIMITED

C. NEELIMA
MANAGING DIRECTOR



INCAP LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 30-09-2026

(Rs. In Lakhs)

	Particulars	30-09-2026	31-03-2026
I.	Assets		
	Non Current Assets		
	(a) Property, Plant and Machinery	667.48	684.24
	(b) Capital Work in Progress		
	(c) Investment Property		
	(d) Goodwill		
	(e) Other Intangible Assets		
	(f) Intangible Assets Under Development		
	(h) Financial Assets		
	(i) Investments	257.09	257.09
	(ii) Trade Receivables		-
	(iii) Loans	302.56	1.71
	(iv) Others (to be specified)		-
	(i) Deferred Tax Assets (net)		-
	(j) Other Non Current Assets	60.64	9.85
	Current Assets		
	(a) Inventories	400.84	616.69
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	1,305.92	743.75
	(iii) Cash and Cash Equivalents	8.82	273.87
	(iv) Bank Balances other than (iii) above		
	(v) Loans		
	(iv) Others (to be specified)		
	(c) Current Tax Assets (net)	15.97	1.27
	(d) Other Current Assets	142.37	174.73
	TOTAL ASSETS	3,161.69	2,763.20
II.	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	513.32	513.32
	(b) Other Equity	1,116.68	1,092.14
	LIABILITIES	1,630.00	1,605.46
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	19.27	31.39
	(ii) Trade Payables		
	(iii) Other Financial Liabilities		
	(other than those specified in item (b) to be specified)		
	(b) Provisions		
	(c) Deferred Tax Liabilities (Net)	28.24	28.24
	(d) Other non-current Liabilities		
	Current Liabilities	47.51	59.63
	(a) Financial Liabilities		
	(i) Borrowings	314.49	50.43
	(ii) Trade Payables	750.13	569.66
	(iii) Other Financial Liabilities		
	(other than those specified in item (b) to be specified)		
	(b) Other Current Liabilities	214.43	408.30
	(c) Provisions	205.13	69.72
	(d) Current Tax Liabilities (Net)		
	TOTAL EQUITY AND LIABILITIES	3,161.69	2,763.20

Date : 31st October, 2026

Place : Vijayawada

for INCAP LIMITED

C. NEELIMA
MANAGING DIRECTOR

INCAP LIMITED

1-58 Nidamanur, Vijayawada - 521 104

CASH FLOW STATEMENT FOR THE QUARTER AND YEAR ENDED 30TH SEPTEMBER, 2026

(Amount Rs. In Lakhs)

	PARTICULARS	30-Sep-26	31-Mar-26
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit After Tax and Extraordinary Items	24.54	32.27
	Adjustments		
	Tax expenses	-	17.44
	Depreciation and Amortisation	17.98	50.32
	(Profit)/Loss on sale of Property, Plant and Equipment	-	(0.06)
	Finance Costs	13.31	33.43
	Interest Received	-	(0.48)
	Unrealised foreign exchange (gain) / loss	0.68	(11.92)
	Operating Profit Before Working Capital Changes	56.51	120.99
	Adjustments for Working Capital Changes:		
	Decrease/(Increase) in Inventories	215.85	(387.66)
	Decrease/(Increase) in Trade Receivables	(562.16)	704.22
	Decrease/(Increase) in Loans and Advances	(300.85)	(0.18)
	Decrease/(Increase) in Other Non-Current Assets	(50.79)	1.16
	Decrease/(Increase) in Other Current Assets	32.36	(111.97)
	Decrease/(Increase) in Other Current Tax Assets (net)	(14.70)	(27.55)
	Increase /(Decrease) in Trade Payables	180.47	(84.29)
	Increase /(Decrease) in Provisions (Current)	135.41	3.27
	Increase /(Decrease) in Other Current Liabilities	(193.87)	307.17
	ADJUSTMENTS IN WORKING CAPITAL	(558.28)	404.19
	Cash Generated from Operations	(501.77)	525.18
	Income Tax Paid/Provided	-	(14.11)
	Net Cash From Operating Activities	{A} (501.77)	511.07
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Fixed assets	(1.22)	(1.50)
	Investment in company	-	-
	Sale of Fixed Assets	-	0.08
	Interest Received	-	0.48
	Net Cash Used In Investing activities	{B} (1.22)	(0.93)
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Availment/(Repayment) of Borrowings	251.25	(457.62)
	Proposed Dividend	-	(51.33)
	Interest Paid on Borrowings	(13.31)	(33.43)
	Net Cash Used in Financing Activities	{C} 237.94	(542.38)
D	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(265.05)	(32.24)
	Cash and Cash Equivalents at the beginning of the period	273.87	306.11
	Cash and Cash Equivalents at the end of the period	8.82	273.87
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(265.05)	(32.24)
	Cash on hand	0.20	0.15
	Balances held with banks	8.63	273.72
	Cash and cash equivalents as restated	8.82	273.87

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

Date : 31-10-2026

Place : Vijayawada

for INCAP LIMITED

C. NEELIMA
MANAGING DIRECTOR
DIN : 02737481



UMAMAHESWARA RAO & CO.,
CHARTERED ACCOUNTANTS

PARTNERS

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.
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.
S. CHANDRASEKHARA SAI KRISHNA, B.A., F.C.A.



A. RAKESH BHANU, B.Com., F.C.A.
A. ADITYA PAVAN KUMAR, M.Com, F.C.A.,
G. KOTESWARA RAO, B.Com., F.C.A.
S. HSY SARMA, B.Com., F.C.A.
G. H. KRISHNA SAI, B.Com., L.L.B., F.C.A., D.I.R.M.
B. RADHAKRISHNA, B.Sc., F.C.A.
G. BABU SRIKAR, 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 30th September, 2026. 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 Umanaheswara Rao & Co.,

Chartered Accountants
Firm Regn No 004453S


(CA. S.HSY Sarma)

Partner

Membership No. 234083



UDIN: 26234083WFHJNO4609

Place : Guntur

Date : 31-10-2026

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	TIRUPATI	No. 4, 2 nd Floor, Beside A.P. Tourism Office, Sri Devi Complex, Tilak Road, Tirupati – 517 501, e-mail: ucotpty@gmail.com
	GUDIVADA	Sivalayam Street, Gourisankarapuram, Gudivada – 521 301, Tel : 08674-242144, e-mail: babusrikar@yahoo.com