

# THE CANARA WORKSHOPS LIMITED,

V. S KUDVA ROAD, MAROLI, MANGALORE: 575 005

BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2009

	Schedule No.	2009		2008	
		Rs.	Rs.	Rs.	Rs.
<b>SOURCE OF FUNDS:</b>					
<b>Shareholders' Funds</b>					
Capital	1	1,46,99,090		1,46,99,090	
Reserves and Surplus	2	1,40,28,155		1,05,31,966	
			2,87,27,245		2,52,31,056
<b>Loan Funds:</b>					
Secured Loans	3	7,93,77,083		5,11,50,246	
Unsecured Loans	4	2,75,10,453		2,65,11,585	
			10,68,87,536		7,76,61,831
<b>TOTAL</b>			<b>13,56,14,781</b>		<b>10,28,92,887</b>
<b>APPLICATION OF FUNDS:</b>					
<b>Fixed Assets</b>					
Gross Block	5	6,65,59,018		5,72,40,591	
<u>Less: Depreciation</u>		<u>5,09,65,424</u>		<u>4,94,39,693</u>	
Net Block		1,55,93,594		78,00,898	
<u>Add : Capital Work in Progress</u>		<u>-</u>		<u>16,25,427</u>	
			1,55,93,594		94,26,325
Investments	6		4,49,327		4,49,327
Deferred Tax Asset			87,04,131		1,05,20,108
<b>CURRENT ASSETS, LOANS AND ADVANCES:</b>					
<b>Current Assets</b>					
Inventories	7	6,38,05,438		3,51,30,383	
Sundry Debtors		7,32,91,587		7,95,21,643	
Cash and Bank Balances		65,32,977		7,47,354	
		14,36,30,002		11,53,99,380	
<b>Loans and Advances</b>	8	1,37,27,102		1,80,56,900	
		15,73,57,104		13,34,56,280	
<b>Less: Current Liabilities &amp; Provisions</b>					
Current Liabilities	9	4,62,19,375		5,06,49,153	
Provisions		2,70,000		3,10,000	
		4,64,89,375		5,09,59,153	
<b>Net Current Assets</b>			11,08,67,729		8,24,97,127
<b>Miscellaneous Expenditure (to the extent not written off)</b>					
Profit & Loss Account	2		-		-
<b>TOTAL</b>			<b>13,56,14,781</b>		<b>10,28,92,887</b>

NOTES ON ACCOUNTS

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The Schedules 1 to 9 and 16 form an integral part of the Balance Sheet.  
This is the Balance Sheet referred to in our report of even date,

For A. UMANATH RAO & CO.,  
Chartered Accountants,

**SRINIVAS V. KUDVA**  
Chairman & Managing Director

**PREMNATH S. KUDVA**  
Executive Director

(A. SURESH RAO)  
Partner

U. MOHAN MALLYA  
Director

V. MAHESH KAMATH  
Director

M. VENKATESH PAI  
Director

Mangalore, 18<sup>th</sup> July, 2009

# THE CANARA WORKSHOPS LIMITED,

V. S KUDVA ROAD, MAROLI, MANGALORE: 575 005

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2009

	Schedule No.	2009		2008	
		Rs.	Rs.	Rs.	Rs.
<b>INCOME:</b>					
Sales less returns (including Excise Duty Sales-tax and VAT but excluding K VAT )		28,69,54,948		28,50,20,464	
Other Income	10	63,26,412		53,94,673	
		29,32,81,360		29,04,15,137	
Increase/(Decrease) in Stock	11	2,58,48,253		(95,38,770)	
			31,91,29,613		28,08,76,367
<b>EXPENDITURE:</b>					
Raw Materials Consumed	12	14,10,06,231		12,64,99,745	
Power and Fuel		2,19,66,672		2,09,22,386	
Excise Duty		3,56,01,925		3,78,80,684	
Employees' Remuneration and Benefits	13	3,94,33,984		3,33,20,622	
Other Expenditure	14	3,20,44,237		3,05,32,448	
Sales-tax		2,64,00,943		1,58,95,299	
			29,64,53,992		26,50,51,184
<b>PROFIT BEFORE INTEREST AND DEPRECIATION</b>			2,26,75,621		1,58,25,183
<u>Less:</u> Interest & Other Financial Charges	15	1,46,28,548		1,29,86,050	
Depreciation		21,84,605		19,56,399	
			1,68,13,153		1,49,42,449
<b>PROFIT / (LOSS) FOR THE YEAR</b>			58,62,468		8,82,734
Prior Year Adjustments			(2,80,302)		(10,07,528)
<b>PROFIT / (LOSS) BEFORE TAX</b>			55,82,166		(1,24,794)
<u>Less :</u> Deferred Tax		18,15,977		(3,79,210)	
Fringe Benefit Tax		2,70,000	20,85,977	3,10,000	(69,210)
<b>PROFIT / (LOSS) AFTER TAX</b>			34,96,189		(55,584)
<u>Add:</u> Balance Loss from Previous Year			(1,32,61,650)		(1,32,06,066)
<b>BALANCE CARRIED OVER TO BALANCE SHEET</b>			(97,65,461)		(1,32,61,650)
Basic and diluted earning per share (in Rupees)			2.38		-0.04
Weighted average number of shares outstanding during the year			14,69,909		14,69,909
Nominal value of shares (in Rupees)			10		10

## NOTES ON ACCOUNTS

16

The Schedules 10 to 16 form an integral part of the Profit And Loss Account.

This is the Profit & Loss Account referred to in our report of even date,

For A. UMANATH RAO & CO.,

Chartered Accountants,

SRINIVAS V. KUDVA

Chairman & Managing Director

PREMNATH S. KUDVA

Executive Director

(A. SURESH RAO)

Partner

U. MOHAN MALLYA

Director

V. MAHESH KAMATH

Director

M. VENKATESH PAI

Director

Mangalore, 18<sup>th</sup> July, 2009