

THE CANARA WORKSHOPS LIMITED,

BALANCE SHEET AS AT 31st MARCH, 2010

	Schedule No.	2010		2009	
		Rs.	Rs.	Rs.	Rs.
SOURCE OF FUNDS:					
Shareholders' Funds					
Capital	1	1,46,99,090		1,46,99,090	
Reserves and Surplus	2	2,39,52,240		1,40,28,155	
			3,86,51,330		2,87,27,245
Loan Funds:					
Secured Loans	3	6,90,23,313		7,93,77,083	
Unsecured Loans	4	2,87,74,906		2,75,10,453	
			9,77,98,219		10,68,87,536
TOTAL			13,64,49,549		13,56,14,781
APPLICATION OF FUNDS:					
Fixed Assets					
Gross Block	5	7,25,89,690		6,65,59,018	
<u>Less: Depreciation</u>		5,18,18,311		5,09,65,424	
Net Block		2,07,71,379		1,55,93,594	
<u>Add : Capital Work in Progress</u>		-		-	
			2,07,71,379		1,55,93,594
Investments	6		4,49,327		4,49,327
Deferred Tax Asset			27,59,659		87,04,131
CURRENT ASSETS, LOANS AND ADVANCES:					
Current Assets					
Inventories	7	5,40,54,514		6,38,05,438	
Sundry Debtors		8,28,47,971		7,32,91,587	
Cash and Bank Balances		87,00,519		65,32,977	
		14,56,03,004		14,36,30,002	
Loans and Advances	8	1,29,63,914		1,37,27,102	
		15,85,66,918		15,73,57,104	
Less: Current Liabilities & Provisions					
Current Liabilities	9	4,28,97,734		4,62,19,375	
Provisions	9A	32,00,000		2,70,000	
		4,60,97,734		4,64,89,375	
Net Current Assets			11,24,69,184		11,08,67,729
TOTAL			13,64,49,549		13,56,14,781

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,
FRNo. 004454S

SRINIVAS V. KUDVA
Chairman & Managing Director

PREMNATH S. KUDVA
Executive Director

(A. SURESH RAO-- M.No. 19703)
Partner

U. MOHAN MALLYA
Director

V. MAHESH KAMATH
Director

M. VENKATESH PAI
Director

Mangalore, 28th June 2010

THE CANARA WORKSHOPS LIMITED,

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

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2010

	Schedule No.	2010		2009	
		Rs.	Rs.	Rs.	Rs.
INCOME:					
Sales less returns (Including Excise Duty Sales-tax and VAT)		31,94,69,764		28,69,54,948	
Other Income	10	68,83,426		63,26,412	
		32,63,53,190		29,32,81,360	
Increase/(Decrease) in Stock	11	(95,82,877)		2,58,48,253	
			31,67,70,313		31,91,29,613
EXPENDITURE:					
Raw Materials Consumed	12	11,81,61,886		14,10,06,231	
Power and Fuel		2,52,49,763		2,19,66,672	
Excise Duty		2,27,25,040		3,56,01,925	
Employees' Remuneration and Benefits	13	4,09,86,984		3,94,33,984	
Other Expenditure	14	4,14,81,290		3,20,44,237	
Sales-tax		2,94,56,496		2,64,00,943	
			27,80,61,459		29,64,53,992
PROFIT BEFORE INTEREST AND DEPRECIATION			3,87,08,854		2,26,75,621
<u>Less:</u> Interest & other financial charges	15	1,43,71,500		1,46,28,548	
Depreciation		31,35,175		21,84,605	
			1,75,06,675		1,68,13,153
PROFIT / (LOSS) FOR THE YEAR			2,12,02,179		58,62,468
Prior year Adjustments			(4,13,902)		(2,80,302)
PROFIT / (LOSS) BEFORE TAX			2,07,88,277		55,82,166
<u>Less :</u> Deferred Tax		59,44,472		18,15,977	
Fringe Benefit Tax		-		2,70,000	
Income tax		32,00,000	91,44,472	-	20,85,977
PROFIT / (LOSS) AFTER TAX			1,16,43,805		34,96,189
Interim Dividend		14,69,909			
Tax on Distribution of Profit		2,49,811	17,19,720		
<u>Add:</u> Balance Loss from Previous Year			(97,65,461)		(1,32,61,650)
BALANCE CARRIED OVER TO BALANCE SHEET			1,58,624		(97,65,461)
Basic and diluted earning per share (in Rupees)			7.92		2.38
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,
FRNo. 004454S

SRINIVAS V. KUDVA
Chairman & Managing Director

PREMNATH S. KUDVA
Executive Director

(A. SURESH RAO-M.No 19703)
Partner

U. MOHAN MALLYA
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Director

Mangalore, 28th June 2010