

# THE CANARA WORKSHOPS LIMITED,

BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2011

|   | Schedule No. | 2011               |                     | 2010               |                     |
|---|--------------|--------------------|---------------------|--------------------|---------------------|
|   |              | 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            | 3,55,74,481        |                     | 2,39,52,240        |                     |
|   |              |                    | 5,02,73,571         |                    | 3,86,51,330         |
| <b>Loan Funds:</b>                                |              |                    |                     |                    |                     |
| Secured Loans                                     | 3            | 7,59,05,271        |                     | 6,90,23,313        |                     |
| Unsecured Loans                                   | 4            | 3,34,72,205        |                     | 2,87,74,906        |                     |
|   |              |                    | 10,93,77,476        |                    | 9,77,98,219         |
| <b>TOTAL</b>                                      |              |                    | <b>15,96,51,047</b> |                    | <b>13,64,49,549</b> |
| <b>APPLICATION OF FUNDS:</b>                      |              |                    |                     |                    |                     |
| <b>Fixed Assets</b>                               |              |                    |                     |                    |                     |
| Gross Block                                       | 5            | 7,16,84,969        |                     | 7,25,89,690        |                     |
| <u>Less: Depreciation</u>                         |              | <u>5,20,58,513</u> |                     | <u>5,18,18,311</u> |                     |
| Net Block   |              | 1,96,26,456        |                     | 2,07,71,379        |                     |
| <u>Add : Capital Work in Progress</u>             |              | <u>-</u>           |                     | <u>-</u>           |                     |
|   |              |                    | 1,96,26,456         |                    | 2,07,71,379         |
| Investments                                       | 6            |                    | 4,59,327            |                    | 4,49,327            |
| Deferred Tax Asset                                |              |                    | 18,15,858           |                    | 27,59,659           |
| <b>CURRENT ASSETS, LOANS AND ADVANCES:</b>        |              |                    |                     |                    |                     |
| <b>Current Assets</b>                             |              |                    |                     |                    |                     |
| Inventories                                       | 7            | 7,24,84,488        |                     | 5,40,54,514        |                     |
| Sundry Debtors                                    |              | 9,32,41,129        |                     | 8,28,47,971        |                     |
| Cash and Bank Balances                            |              | 93,58,379          |                     | 87,00,519          |                     |
|   |              | 17,50,83,996       |                     | 14,56,03,004       |                     |
| <b>Loans and Advances</b>                         | 8            | 2,12,43,261        |                     | 1,29,63,914        |                     |
|   |              | 19,63,27,257       |                     | 15,85,66,918       |                     |
| <b>Less: Current Liabilities &amp; Provisions</b> |              |                    |                     |                    |                     |
| Current Liabilities                               | 9            | 5,11,77,851        |                     | 4,28,97,734        |                     |
| Provisions  | 9A           | 74,00,000          |                     | 32,00,000          |                     |
|   |              | 5,85,77,851        |                     | 4,60,97,734        |                     |
| <b>Net Current Assets</b>                         |              |                    | 13,77,49,406        |                    | 11,24,69,184        |
| <b>TOTAL</b>                                      |              |                    | <b>15,96,51,047</b> |                    | <b>13,64,49,549</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,  
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,

Dated : 13th July, 2011