

# 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, 2011

	Schedule No.	2011		2010	
		Rs.	Rs.	Rs.	Rs.
<b>INCOME:</b>					
Sales less returns (Including Excise Duty Sales-tax and VAT )		38,32,23,779		31,94,69,764	
Other Income	10	83,51,781		68,83,426	
		<u>39,15,75,560</u>		<u>32,63,53,190</u>	
Increase/(Decrease) in Stock	11	1,19,98,539		(95,82,877)	
			40,35,74,099		31,67,70,313
<b>EXPENDITURE:</b>					
Raw Materials Consumed	12	15,77,32,744		11,81,61,886	
Power and Fuel		2,80,76,840		2,52,49,763	
Excise Duty		3,56,20,620		2,27,25,040	
Employees' Remuneration and Benefits	13	5,14,95,418		4,09,86,984	
Other Expenditure	14	5,46,04,075		4,14,81,290	
Sales-tax		3,70,47,659		2,94,56,496	
			<u>36,45,77,356</u>		<u>27,80,61,459</u>
<b>PROFIT BEFORE INTEREST AND DEPRECIATION</b>			<u>3,89,96,743</u>		<u>3,87,08,854</u>
<u>Less:</u> Interest & other financial charges	15	1,39,33,009		1,43,71,500	
Depreciation	5	40,87,727		31,35,175	
			<u>1,80,20,736</u>		<u>1,75,06,675</u>
<b>PROFIT FOR THE YEAR</b>			<u>2,09,76,007</u>		<u>2,12,02,179</u>
Prior year Adjustments			(7,70,525)		(4,13,902)
<b>PROFIT BEFORE TAX</b>			<u>2,02,05,482</u>		<u>2,07,88,277</u>
<u>Less :</u> Deferred Tax		9,43,801		59,44,472	
Income tax		42,00,000	51,43,801	32,00,000	91,44,472
<b>PROFIT AFTER TAX</b>			<u>1,50,61,681</u>		<u>1,16,43,805</u>
Add: Surplus brought forward			1,58,624		(97,65,461)
<b>PROFIT AVAILABLE FOR APPROPRIATION</b>			<u>1,52,20,305</u>		<u>18,78,344</u>
<b>APPROPRIATION</b>					
Interim Dividend			29,39,818		14,69,909
Tax on Distribution of Dividends			4,99,622		2,49,811
Transfer to General Reserve			11,50,000		-
Surplus Carried Over			1,06,30,865		1,58,624
			<u>1,52,20,305</u>		<u>18,78,344</u>
Basic and diluted earning per share (in Rupees)			10.25		7.92
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

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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**  
Director

**V.MAHESH KAMATH**  
Director

**M. VENKATESH PAI**  
Director

Mangalore,

Dated : 13th July, 2011