

THE CANARA WORKSHOPS LIMITED,

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

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2012

| | Note No. | 2012 | | 2011 | |
|----------------------------|----------|--------------|---------------------|--------------|---------------------|
| | | Rs. | Rs. | Rs. | Rs. |
| REVENUE : | | | | | |
| Revenue from operations | | 37,02,62,866 | | 34,63,56,027 | |
| Less : Excise Duty | | 3,71,36,773 | | 3,43,54,941 | |
| | | | 33,31,26,093 | | 31,20,01,086 |
| Other Income | 16 | | 99,31,791 | | 83,51,781 |
| TOTAL REVENUE | | | 34,30,57,884 | | 32,03,52,867 |
| EXPENSES : | | | | | |
| Raw Materials Consumed | 17 | | 17,32,42,922 | | 15,77,32,744 |
| Change in Inventories | 18 | | (97,10,820) | | (1,19,98,539) |
| Employee Benefits | 19 | | 5,11,84,089 | | 5,14,95,418 |
| Finance Costs | 20 | | 1,69,52,148 | | 1,39,33,009 |
| Depreciation | 9 | | 44,53,199 | | 40,87,727 |
| Other Expenses | 21 | | 9,05,19,227 | | 8,48,97,026 |
| TOTAL EXPENSES | | | 32,66,40,765 | | 30,01,47,385 |
| PROFIT BEFORE TAX | | | 1,64,17,119 | | 2,02,05,482 |
| TAX EXPENSES | | | | | |
| Current Tax | | 41,50,000 | | 42,00,000 | |
| Deferred Tax (Credit) | | (3,20,960) | | 9,43,801 | |
| | | | 38,29,040 | | 51,43,801 |
| PROFIT FOR THE YEAR | | | 1,25,88,079 | | 1,50,61,681 |

| | | |
|---|-----------|-----------|
| Basic and diluted earning per share (in Rupees) | 8.56 | 10.25 |
| Weighted average number of shares outstanding during the year | 14,69,909 | 14,69,909 |
| Nominal value of shares (in Rupees) | 10 | 10 |

The Notes are an integral part of these financial statements

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

For A. UMANATH RAO & CO.,
Chartered Accountants,
FRNo. 004454S

SRINIVAS V. KUDVA
Chairman & Managing Director

PREMNAT
Executive Director

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

U. MOHAN MALLYA
Director

V. MAHESH KAMATH
Director

M. VENKATESH PAI
Director

Mangalore,

Dated : 16.07.2012