

VIJAYANAND ROADLINES LIMITED

TWENTY-SECOND ANNUAL REPORT 2004-05

BALANCE SHEET AS AT 31ST MARCH, 2005

(Rupees in Lacs)

	SCHEDULE No	As At 31.03.2005	As At 31.03.2004
SOURCES OF FUNDS			
1. Shareholders' Funds			
Share Capital	1	2000.00	2000.00
Reserves & Surplus	2	452.13	1186.73
2. Loan Funds:			
a. Secured Loans	3	15699.39	9683.08
b. Unsecured Loans	4	1415.41	1129.68
3. Deferred Tax Liability (Net)		1065.88	
Total		20632.81	13999.49
APPLICATION OF FUNDS			
1. Fixed Assets :	5		
a. Gross Block		17653.64	11911.82
b. Less: Depreciation		6381.75	5127.78
c. Net Block		11271.89	6784.04
d. Capital Work in Progress		2873.52	1975.17
Total		14145.41	8759.21
2. Investments	6	4477.44	2828.20
3. Current Assets, Loans and Advances :			
a. Inventories	7	651.47	300.68
b. Sundry Debtors	8	1227.15	786.80
c. Loans and Advances	9	1377.59	1886.38
d. Cash & Bank Balances	10	513.94	392.74
Total		3770.15	3366.60
Less: Current Liabilities and Provisions :			
a. Liabilities	11	1466.35	786.76
b. Provisions	12	293.84	167.78
Total		1760.19	954.54
Net Current Assets		2009.96	2412.06
Total		20632.81	13999.49

Significant Accounting Policies and Notes to Accounts 19

Schedules referred to above form an integral part of the Financial Statements

As per attached report of even date

For H. K. VEERBHADRAPP & CO.

Chartered Accountants

Anand Kubsad
Partner

For and on Behalf of the Board of Directors

R.P. Raichur
Director (Finance) &
Company SecretaryVijay Sankeshwar
Chairman &
Managing Directorand Sankeshwar
Managing Director

Place : BANGALORE

Dated: 15.06.2005

VIJAYANAND ROADLINES LIMITED**TWENTY-SECOND ANNUAL REPORT 2004-05****PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2005**

(Rupees in Lacs)			
	SCHEDULE NO.	Year Ended 31.03.2005	Year Ended 31.03.2004
INCOME :			
1. Freight Receipts	13	27664.68	2004.53
2. Other Income	14	74.59	14.58
	Total	27739.27	2019.11
EXPENDITURE:			
3. Operative Cost	15	21500.24	15593.74
Employees' Cost	16	2063.19	1473.16
5. Administrative Expenses	17	861.22	732.86
6. Interest and Finance Charges	18	1306.93	1057.90
7. Depreciation		1473.27	1034.35
	Total	27204.85	19892.02
Profit before Taxation		534.42	527.09
8. Provision for Taxation :			
a. Current Tax		28.03	103.19
b. Deferred Tax		120.70	-
Profit After Taxation		385.69	423.90
9. Profit brought from earlier years		1186.73	52.83
Prior period expenditures			
Provision for Gratuity		175.11	-
Deferred Tax Liability (Net)		945.18	-
(including Rs. 790.68 Lacs for the earlier years)			
Surplus carried over to Balance Sheet		452.13	85.73

Significant Accounting Policies and Notes to Accounts

19

Schedules referred to above form an integral part of the Financial Statements

As per attached report of even date
For H. K. VEERBHADRAPPA & CO.
 Chartered Accountants

For and on Behalf of the Board of Directors



R.P. Reddy
 Director (Finance) &
 Company Secretary

Vijay Sankeshwar
 Chairman &
 Managing Director

Anand Sankeshwar
 Managing Director

Place : BANGALORE

Dated: 15.06.2005

TWENTY-SECOND ANNUAL REPORT 2004-2005
VIJAYANAND ROADLINES LIMITED



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2005

		(Rs. in Lacs)	
Particulars		Year Ended 31.03.05 Rs. Lacs	Year Ended 31.03.04 Rs. Lacs
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax	534.42	527.09
	Less: Provision for Taxation	28.03	103.19
	Profit After Tax	506.39	423.90
	Adjustments for		
	Depreciation	1473.27	1034.35
	Financial Costs on long term borrowings	1189.50	1032.24
	Interest Income	(9.83)	(6.99)
	Dividend on Investments	(0.31)	(0.26)
	Discount on Purchase of Fixed Assets		(46.32)
	(Profit)/Loss on sale of Fixed Assets (Net)	(17.64)	38.73
	(Profit) / Loss on Sale of Investments (Net)	0.88	0.00
	Rent Receipts	(29.13)	(19.74)
	Operating Profit Before Working Capital Changes	3113.13	2455.91
	Adjustments For Changes in Working Capital :		
	(INCREASE) / DECREASE in Sundry Debtors	(440.35)	(797.76)
	(INCREASE) / DECREASE in Loans & Advances	508.79	619.07
	(INCREASE) / DECREASE in Inventories	(350.79)	0.00
	INCREASE / (DECREASE) in Trade and Other Payables	630.54	311.40
	INCREASE / (DECREASE) in Cash Credit	24.83	114.02
	Net Cash Generated From Operations before Exceptional Items	3486.15	256.46
	Exceptional Items	0.00	0.00
	Net Cash From Operating Activities (A)	3486.15	1256.46
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(6039.98)	(1932.35)
	Capital Work in Progress	(898.35)	(646.16)
	Proceeds from Sale of Fixed Assets	96.52	104.45
	Purchase of Investments	(1650.12)	(19.89)
	Interest Received	9.83	3.99
	Dividend on Investments	0.31	0.26
	Rent Receipts	29.13	19.74
	Net Cash from (Used) in Investing Activities (B)	(8452.66)	(1912.96)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Long Term Borrowings (Net)	5991.48	3022.28
	Proceeds from Fixed Deposits (Net)	15.35	271.66
	Proceeds from Deposits from Agents & Others (Net)	270.38	567.32
	Financial Costs on long term borrowings	(1189.50)	(918.22)
	Net Cash Used in Financing Activities (C)	5087.71	2943.04
	Net Increase / (Decrease) in Cash & Cash Equivalents (A) + (B) + (C)	121.20	6.54
	Cash and Cash Equivalents As At 31.03.2004	392.74	386.20
	Cash and Cash Equivalents As At 31.03.2005	513.94	392.74
	Cash and Cash Equivalents Comprise		
	Cash balance in hand	192.18	149.59
	Cheques in hand/transit	81.83	48.67
	Balances with Scheduled Banks	239.93	194.48

NOTES :

- 1] The above Cash Flow Statement has been prepared by using the 'Indirect Method' set out in Accounting Standard - 3 Cash Flow Statement issued by the Institute of Chartered Accountants of India
- 2] Previous year's figures have been regrouped/ rearranged wherever necessary to conform to current year's classification.

As per attached report of even date

For **H. K. VEERBHADRAPP & CO.**

Chartered Accountants

Aravind Kubsad

Partner

For and on Behalf of the Board of Directors

R.P. Raichur

Director (Finance) &
Company Secretary

Vijay Sankeshwar

Chairman &
Managing Director

Anand Sankeshwar

Managing Director

Place : BANGALORE

Dated: 15.06.2005