

CRANES SOFTWARE INTERNATIONAL LIMITED
(Formerly Eider Commercials Limited)
 Regd. Office : 'C'Towers, 5th Floor, Golden Enclave, Airport Road,
 Bangalore - 560 017.

Unaudited Financial Results for the Quarter & Period Ended 31st December, 2003

Rs. in lakhs except share data.

SL. NO.	Particulars	Three Months Ended				Nine Months Ended				Year ended 31.03.2003 (Audited)	Consolidated for year ended 31.03.2003 (Audited)
		31.12.2003	31.12.2002	31.12.2003	31.12.2002	31.12.2003	31.12.2002	31.12.2003	31.12.2002		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	Net Sales/Services:										
	Overseas	2,205.46	732.32	2,469.53	910.68	3,975.51	1,675.78	4,642.90	2,669.78	3,428.63	4,642.88
	Domestic	444.35	370.52	429.37	370.52	1,546.90	852.82	1,555.34	852.82	1,385.68	1,458.45
2	Other Income	-	-	43.43	3.03	1.18	4.85	47.57	6.23	47.56	54.01
	Total Income	2,649.81	1,102.84	2,942.33	1,284.23	5,523.59	2,533.45	6,245.81	3,528.83	4,861.87	6,155.34
3	Total Expenditure:										
	a) (Increase)/Decrease in Stock	131.98	196.53	373.11	199.94	200.25	66.83	442.44	70.24	(268.43)	(506.69)
	b) Material Cost	801.30	121.23	377.73	150.36	1,431.70	491.06	1,023.30	699.29	1,362.31	1,678.99
	c) Personnel Expenses	114.85	109.54	247.35	209.45	319.14	315.61	624.92	590.08	346.85	806.23
	d) General & Administrative Expenses	209.83	136.63	348.58	221.42	507.11	360.32	797.29	618.18	610.51	1,146.72
4	Interest	196.57	93.90	205.04	93.90	433.59	191.20	455.91	191.20	331.53	332.64
5	Depreciation	123.12	69.21	175.15	69.21	370.13	211.61	533.55	211.61	289.51	502.26
6	Profit before tax	1,072.16	375.80	1,215.37	339.95	2,261.67	896.82	2,368.40	1,148.23	2,189.59	2,195.19
7	Provision for tax	350.00	50.00	372.90	49.48	608.50	184.79	633.27	282.93	784.10	789.81
8	Profit After tax	722.16	325.80	842.47	290.47	1,653.17	712.03	1,735.13	865.30	1,405.49	1,405.38
9	Net profit after prior period tax adjustments	722.16	325.80	842.47	290.47	1,653.17	712.03	1,735.13	865.30	1,403.15	1,400.63
10	Paid up Equity share capital of Rs.10/- each	842.24	842.24	842.24	842.24	842.24	842.24	842.24	842.24	842.24	842.24
11	Reserves excluding Revaluation Reserves	-	-	-	-	-	-	-	-	2,920.81	2,913.05
12	Basic & Diluted Earning per Share (Rs.)	8.57	3.87	10.00	3.45	19.63	8.45	20.60	10.27	16.34	16.32
13	Aggregate of Non-Promoter Shareholding										
	- Number of Shares	49,03,140	49,03,140	-	-	49,03,140	49,03,140	-	-	49,03,140	-
	- Percentage of Shareholding	58.22%	58.22%	-	-	58.22%	58.22%	-	-	58.22%	-

Segment-wise Revenue, Results & Capital Employed

Rs. in lakhs

Sl.No.	Particulars	Quarter Ended		Nine Months Ended		Year ended
		31.12.2003	31.12.2002	31.12.2003	31.12.2002	31.03.2003 (Audited)
1	Segment Revenue:					
	a) Product Division	2,566.59	1,064.95	5,095.00	2,430.14	4,593.79
	b) Training Division	83.22	37.89	427.41	98.46	220.53
	Total	2,649.81	1,102.84	5,522.41	2,528.60	4,814.32
	Less : Inter segment Revenue	-	-	-	-	-
	Net Sales	2,649.81	1,102.84	5,522.41	2,528.60	4,814.32
	Add: Other unallocable Income	-	-	1.18	4.85	47.56
	Total Income	2,649.81	1,102.84	5,523.59	2,533.45	4,861.88
2	Segment Results					
	(Profit+)/Loss(-) before tax and interest from each segment					
	a) Product Division	1,235.64	447.11	2,501.38	1,052.71	2,397.12
	b) Training Division	33.09	22.59	193.88	35.31	123.99
	Total	1,268.73	469.70	2,695.26	1,088.02	2,521.11
	Less : i) Interest	196.57	93.90	433.59	191.20	331.52
	ii) Other unallocable expenditure net off unallocable income	-	-	-	-	-
	Total Profit Before Tax	1,072.16	375.80	2,261.67	896.82	2,189.59
3	Capital Employed (Segment assets-Segment Liabilities)					
	a) Product Division	8,780.53	2,622.23	8,780.53	2,622.23	2,909.46
	b) Training Division	235.14	32.25	235.14	32.25	135.43
	Total	9,015.67	2,654.48	9,015.67	2,654.48	3,044.89

Notes:

1 The above results have been taken on record by the Board of Directors at its meeting held on 30th January , 2004.

2 The Statutory auditors have conducted a limited review of the accounts for the above said period

3 The break up of income of the company for quarter ended 31.12.2003 is as follows

Particulars	(Rs. In lakhs)
	Amount
Income from Software Business	2,649.81
Others	-
Total	2,649.81

4 The segment report is prepared in accordance with the Accounting Standard - 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.

5 The consolidated results have been prepared in line with the requirements of Accounting Standards - 21 "Consolidated Financial Statements".

6 There were no investor complaints received during the quarter. There were no complaints pending at the beginning or lying unresolved at the end of the quarter.

7 Previous period figures have been regrouped/reclassified wherever necessary.

8 The consolidated results include results of following:

Name of the Company	% of holding	Holding Company
Systat Software Asia Pacific Ltd	100%	Cranes Software International Ltd
Systat Software Inc. USA	100%	Cranes Software International Ltd
Systat Software UK Ltd.	100%	Systat Software Inc. USA

By Order of the Board

Place Bangalore
Date : 30th Jan, 2004.

Asif Khader
Managing Director