

CRANES SOFTWARE INTERNATIONAL LIMITED
 Regd. Office: No.29, 7th Cross, 14th Main, Vasanthnagar
 Bangalore-560 052

Unaudited Financial Results for the Quarter & 9 Months ended 31st December, 2010

(Rs. in lakh except share data)

Particulars	3 Months Ended		9 Months Ended		Year Ended (Audited)	3 Months Ended		9 Months Ended		Year Ended (Audited)
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
	Standalone					Consolidated				
Net Sales/Income from Operations	780.55	2,056.40	1,996.40	10,583.68	2,867.93	6,375.14	8,485.30	18,060.63	30,441.44	23,530.81
Total Income	780.55	2,056.40	1,996.40	10,583.68	2,867.93	6,375.14	8,485.30	18,060.63	30,441.44	23,530.81
Expenditure										
a. (Increase)/decrease in stock in trade and work in progress	(34.58)	65.87	(103.56)	83.87	112.52	(34.58)	65.87	(103.56)	68.13	157.40
b. Purchase of traded goods	107.64	87.52	334.41	369.64	599.76	2,872.73	2,736.19	7,622.49	7,831.57	9,557.24
c. Employees cost	235.16	671.17	775.16	1,990.17	2,784.34	2,125.96	1,550.92	6,249.38	5,361.11	10,305.92
d. Depreciation	403.53	1,620.00	4,176.62	5,040.00	7,590.35	698.99	1,820.92	5,121.93	5,771.19	8,865.05
e. General & Administrative Expense	135.50	118.21	531.03	519.83	15,437.74	929.16	941.82	3,290.22	2,945.24	19,638.57
f. Total	847.25	2,562.77	5,713.66	8,003.51	26,524.70	6,592.26	7,115.72	22,180.46	21,977.24	46,524.18
Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(66.70)	(506.37)	(3,717.26)	2,580.17	(23,656.78)	(217.12)	1,369.58	(4,119.83)	8,464.20	(24,993.37)
Other Income	2.43	0.32	4.04	1.02	301.88	16.51	4.46	72.94	14.08	504.57
Profit before Interest and Exceptional Items (3+4)	(64.27)	(506.05)	(3,713.22)	2,581.19	(23,354.89)	(200.61)	1,374.04	(4,046.89)	8,478.28	(24,488.80)
Interest (Net)	1,750.00	1,496.98	5,197.77	3,202.08	6,243.58	1,790.38	1,513.79	5,375.51	3,514.70	6,476.03
Profit after Interest but before exceptional Items (5-6)	(1,814.27)	(2,003.03)	(8,910.99)	(620.89)	(29,598.47)	(1,990.99)	(139.75)	(9,422.40)	4,963.58	(30,964.84)
Exceptional Items	-	-	-	-	-	-	-	-	-	-
Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(1,814.27)	(2,003.03)	(8,910.99)	(620.89)	(29,598.47)	(1,990.99)	(139.75)	(9,422.40)	4,963.58	(30,964.84)
Tax expense	-	-	-	100.00	(10,199.57)	6.99	3.60	40.49	203.60	(10,541.90)
Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(1,814.27)	(2,003.03)	(8,910.99)	(720.89)	(19,398.90)	(1,997.98)	(143.35)	(9,462.89)	4,759.98	(20,422.93)
Extraordinary Items (Net of tax expenses Rs. Nil)	-	-	-	-	-	-	-	-	-	-
Net Profit(+)/ Loss(-) for the period (11-12)	(1,814.27)	(2,003.03)	(8,910.99)	(720.89)	(19,398.90)	(1,997.98)	(143.35)	(9,462.89)	4,759.98	(20,422.93)
Prior Period Expense/(Income)	-	-	-	-	9.00	-	-	-	-	(38.78)
Net Profit(+)/ Loss(-) for the period (13-14)	(1,814.27)	(2,003.03)	(8,910.99)	(720.89)	(19,407.90)	(1,997.98)	(143.35)	(9,462.89)	4,759.98	(20,384.15)
Paid-up equity share capital of Rs.2/- Each	2,355.34	2,355.34	2,355.34	2,355.34	2,355.34	2,355.34	2,355.34	2,355.34	2,355.34	2,355.34
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-
Earnings Per Share (EPS) (not annualized)										
a) Basic (Rs.)	(1.54)	(1.70)	(7.57)	(0.61)	(16.48)	(1.70)	(0.12)	(8.04)	4.04	(17.31)
b) Diluted (Rs.)	(1.23)	(1.30)	(6.41)	(0.38)	(13.80)	(1.37)	(0.09)	(6.82)	2.51	(14.51)
Public shareholding										
- Number of shares	110,712,850	86,973,850	110,712,850	86,973,850	98,747,850	110,712,850	86,973,850	110,712,850	86,973,850	98,747,850
- Percentage of shareholding	94.01%	73.85%	94.01%	73.85%	83.85%	94.01%	73.85%	94.01%	73.85%	83.85%
Promoters and promoter group Share holding										
a) Pledged/Encumbered										
Number of shares	4,350,000	26,954,000	4,350,000	26,954,000	16,880,000	4,350,000	26,954,000	4,350,000	26,954,000	16,880,000
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	61.67%	87.53%	61.67%	87.53%	88.75%	61.67%	87.53%	61.67%	87.53%	88.75%
Percentage of shares(as a % of the total share capital of the company)	3.69%	22.89%	3.69%	22.89%	14.33%	3.69%	22.89%	3.69%	22.89%	14.33%
b) Non-encumbered										
Number of shares	2,704,000	3,839,000	2,704,000	3,839,000	2,139,000	2,704,000	3,839,000	2,704,000	3,839,000	2,139,000
Percentage of shares(as a % of the total shareholding of promoter and promoter group)	38.33%	12.47%	38.33%	12.47%	11.25%	38.33%	12.47%	38.33%	12.47%	11.25%
Percentage of shares (as a % of the total share capital of the company)	2.30%	3.26%	2.30%	3.26%	1.82%	2.30%	3.26%	2.30%	3.26%	1.82%



CRANES SOFTWARE INTERNATIONAL LIMITED
Segment Wise Revenue, Results & Capital Employed

(Rs. in lakh)

Particulars	Unaudited				Audited	Unaudited				Audited
	3 Months Ended		9 Months Ended		Year Ended	3 Months Ended		9 Months Ended		Year Ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
	Consolidated									
1 Segment Revenue										
(a) International	377.30	1,637.64	856.30	9,153.46	1,355.92	5,892.79	7,988.77	16,700.50	28,931.94	21,661.81
(b) Domestic	403.25	418.76	1,140.11	1,430.22	1,512.01	482.35	496.53	1,360.13	1,509.50	1,869.00
Total	780.55	2,056.40	1,996.40	10,583.68	2,867.93	6,375.14	8,485.30	18,060.63	30,441.44	23,530.81
Less: Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
Net sales/Income From Operations	780.55	2,056.40	1,996.40	10,583.68	2,867.93	6,375.14	8,485.30	18,060.63	30,441.44	23,530.81
2 Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)										
(a) International	(32.24)	(462.82)	(3,397.57)	2,358.28	(11,184.62)	(200.69)	2,400.76	(3,809.57)	8,040.99	(23,008.20)
(b) Domestic	(34.46)	(43.55)	(319.68)	221.89	(12,472.16)	(16.43)	(1,031.19)	(310.26)	423.21	(1,985.17)
Total	(66.70)	(506.37)	(3,717.26)	2,580.17	(23,656.78)	(217.12)	1,369.57	(4,119.83)	8,464.20	(24,993.37)
Less: i) Interest	1,750.00	1,496.98	5,197.77	3,202.08	6,243.58	1,790.38	1,513.79	5,375.51	3,514.70	6,476.03
ii) Other Un-allocable Expenditure net off										
(iii) Un-allocable income	2.43	0.32	4.04	1.02	301.88	16.51	4.46	72.94	14.08	504.57
Total Profit Before Tax	(1,814.27)	(2,003.03)	(8,910.99)	(620.89)	(29,598.47)	(1,990.99)	(139.76)	(9,422.40)	4,963.58	(30,964.84)
3 Capital Employed (Segment assets - Segment Liabilities)										
(a) International	95,457.38	139,539.32	95,457.38	139,539.32	(61,567.55)	95,297.14	148,155.83	95,297.14	148,155.83	123,242.82
(b) Domestic	22,391.24	32,731.45	22,391.24	32,731.45	(68,655.30)	24,724.45	38,438.41	24,724.45	38,438.41	10,633.48
Total	117,848.62	172,270.77	117,848.62	172,270.77	(130,222.85)	120,021.59	186,594.24	120,021.59	186,594.24	133,876.30

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Notes:

- 1 The above results have been approved by the Audit Committee and taken on record by the Board of Directors at its meeting held on February 14, 2011
- 2 The statutory auditors have conducted a Limited Review of accounts for the aforesaid period
- 3 All other audit observations made on quality of assets as well as on compliance of statutory obligations and status of legal cases including on current year transactions contained in the of the Notes as well as in the audit report in the publication of results for the year ended 31/03/2010 continue to hold good.
- 4 The Board of Directors are hopeful of withstanding the illeffects of these events in the organisation in a short span of time.
- 5 The consolidated results have been prepared in line with the requirements of Accounting Standards-21 "Consolidated Financial Statements"
- 6 None of the investor complaints received during the quarter .

7 The consolidated results includes 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.,
Cranes Software UK Ltd.,	100%	Systat Software Inc., USA
Cranes Software International Pte. Ltd.,	100%	Cranes Software International Ltd.,
Systat Software GmbH.,	100%	Cranes Software International Ltd.,
Cranes Software Inc., USA	100%	Cranes Software International Ltd.,
Analytix Systems Pvt. Ltd.,	100%	Cranes Software International Ltd.,
Tilak Autotech Pvt. Ltd.,	100%	Cranes Software International Ltd.,
Dunn Solutions Group Inc.,	100%	Cranes Software Inc., USA
Caravel Info Systems Pvt. Ltd.,	100%	Cranes Software International Ltd.,
Proland Software Pvt. Ltd.,	100%	Cranes Software International Ltd.,
Engineering Technology Associates Inc., USA	100%	Cranes Software Inc., USA
Engineering Technology Associates (Shanghai) Inc., Ch	100%	Engineering Technology Associates Inc., USA
Esqube Communication Solutions Pvt. Ltd.,	76%	Cranes Software International Ltd.,
Cubeware GmbH.,	100%	Systat Software GmbH.,

8 Consequent upon the fact that dividend declared and approved by Members at the meeting on 29th September, 2009 is still not paid, being more than one year, provisions of Section 274(1)(g)(B) of the Companies Act, 1956 are attracted and Directors are disqualified from being appointed or reappointed on the Board of any Company.

9 The Company has incurred a cash loss of Rs14.11 Crore on Standalone basis and Rs12.99 crore on Consolidated basis in the quarter under review

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

Cranes Software International Limited



(Mueed Khader)
Director

14/2/2011
Bangalore

