

CRANES SOFTWARE INTERNATIONAL LIMITED
 Regd Office : # 2, Tavarekere, Bannerghatta Road, Stage-1, Phase-1, BTM Layout
 BANGALORE - 560 029.

Unaudited Financial Result for the Quarter Ended 30th June, 2014

PART-1

(Rs.In Lakhs)

SL. No.	Particulars	Standalone				Consolidated			
		3 Months Ended			Year Ended	3 Months Ended			Year Ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014	30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Income from Operations								
	(a) Net Sales/Income from Operations	300.30	392.47	344.14	1,973.26	8,949.05	8,364.41	7,726.72	33,923.01
	(b) Other Operating Income	-	-	-	-	-	-	-	-
	Total Income from Operations (Net)	300.30	392.47	344.14	1,973.26	8,949.05	8,364.41	7,726.72	33,923.01
2	Expenses								
	(a) Cost of materials consumed	60.05	63.20	76.82	362.38	4,442.30	3,313.72	3,967.93	16,195.33
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods and work-in-progress	(22.54)	4.71	(50.57)	27.17	(22.54)	4.71	(50.57)	27.17
	(d) Employee benefit expense	210.44	242.14	199.44	834.77	2,909.16	1,965.31	2,686.14	10,690.56
	(e) Depreciation and amortization expense	381.52	262.80	925.54	3,039.42	771.65	631.45	1,226.94	4,379.57
	(f) Other expenses	74.74	11,479.76	3,338.68	15,115.55	1,482.85	12,334.29	4,744.78	21,026.26
	Total Expenses	704.21	12,052.61	4,489.91	19,379.29	9,583.42	18,249.48	12,575.22	52,318.89
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(403.91)	(11,660.14)	(4,145.77)	(17,406.03)	(634.37)	(9,885.07)	(4,848.50)	(18,395.89)
4	Other Income	193.78	1,153.03	0.13	729.69	315.68	772.21	73.62	1,042.90
5	Profit/(Loss) from ordinary activities before finance costs but before exceptional items (3+4)	(210.13)	(10,507.11)	(4,145.64)	(16,676.34)	(318.69)	(9,112.86)	(4,774.88)	(17,352.99)
6	Finance costs	2,692.51	2,162.37	2,571.86	9,470.93	2,717.56	2,242.14	2,622.41	9,667.28
7	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5-6)	(2,902.64)	(12,669.48)	(6,717.50)	(26,147.27)	(3,036.25)	(11,355.00)	(7,397.29)	(27,020.27)
8	Exceptional Items	-	110.40	-	110.40	-	88.29	-	88.29
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	(2,902.64)	(12,559.09)	(6,717.50)	(26,036.87)	(3,036.25)	(11,266.71)	(7,397.29)	(26,931.97)
10	Tax expense	1,433.00	3,486.29	1,229.71	9,184.23	1,422.54	4,135.80	1,246.29	9,780.15
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(1,469.64)	(9,072.80)	(5,487.79)	(16,852.64)	(1,613.71)	(7,130.91)	(6,151.00)	(17,151.82)
12	Extraordinary Items	-	6,854.93	-	6,854.93	-	6,854.93	-	6,854.93
13	Net Profit/(Loss) for the period (11-12)	(1,469.64)	(2,217.87)	(5,487.79)	(9,997.71)	(1,613.71)	(275.98)	(6,151.00)	(10,296.89)
14	Minority Interest	-	-	-	-	-	-	0.07	-
15	Net Profit/(Loss) after Taxes, minority interest and share of profit/Loss of associates(13+14)	(1,469.64)	(2,217.87)	(5,487.79)	(9,997.71)	(1,613.71)	(275.98)	(6,150.93)	(10,296.89)
16	Paid-up equity share capital (Face Value of Rs.2/-)	2355.34	2355.34	2355.34	2355.34	2355.34	2355.34	2355.34	2355.34
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(9,047.51)	-	-	-	(13,031.08)
18 i	Earnings Per Share (before extraordinary items)								
	i) Basic	(1.25)	(7.70)	(4.66)	(14.31)	(1.37)	(6.06)	(5.22)	(14.56)
	ii) Diluted	(1.25)	(7.70)	(4.66)	(14.31)	(1.37)	(6.06)	(5.22)	(14.56)
18 ii	Earnings Per Share (after extraordinary items)								
	i) Basic	(1.25)	(1.88)	(4.66)	(8.49)	(1.37)	(0.23)	(5.22)	(8.74)
	ii) Diluted	(1.25)	(1.88)	(4.66)	(8.49)	(1.37)	(0.23)	(5.22)	(8.74)



CRANES SOFTWARE INTERNATIONAL LIMITED

PART-2

SL No	PARTICULARS	3 Months Ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of shares	110,247,850	110,247,850	110,247,850	110,247,850
	- Percentage of shareholding	93.62%	93.62%	93.62%	93.62%
2	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- Number of shares	1,000,000	1,000,000	1,000,000	1,000,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	13.30%	13.30%	13.30%	13.30%
	- Percentage of shares (as a % of the total share capital of the company)	0.85%	0.85%	0.85%	0.85%
	(b) Non-encumbered				
	- Number of shares	6,519,000	6,519,000	6,519,000	6,519,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	86.70%	86.70%	86.70%	86.70%
	- Percentage of shares (as a % of the total share capital of the company)	5.54%	5.54%	5.54%	5.54%

B INVESTOR COMPLAINTS FOR 3 MONTHS ENDED 30TH JUNE 2014				
	Pending at the beginning of the Quarter	Received during the Quarter	Disposed of during the Quarter	Remaining unresolved at the end of the Quarter
	-	-	-	-



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

(Rs.In Lakhs)

SL. No.	Particulars	Standalone				Consolidated			
		3 Months Ended		Year Ended		3 Months Ended		Year Ended	
		30.06.2014	31.03.2014	30.06.2013	31.03.2014	30.06.2014	31.03.2014	30.06.2013	31.03.2014
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Segment Revenue								
	(a) International	178.84	158.83	191.05	764.07	8,813.05	7,995.27	7,564.76	32,452.77
	(b) Domestic	121.46	233.64	153.09	1,209.19	136.00	369.14	161.96	1,470.24
	Total	300.30	392.47	344.14	1,973.26	8,949.05	8,364.41	7,726.72	33,923.01
	Less: Inter Segment Revenue			-					
	Net sales/Income From Operations	300.30	392.47	344.14	1,973.26	8,949.05	8,364.41	7,726.72	33,923.01
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)								
	(a) International	(129.25)	(3,731.24)	(1,036.44)	(5,569.93)	(203.00)	(3,163.22)	(1,212.13)	(5,886.68)
	(b) Domestic	(274.66)	(7,928.90)	(3,109.33)	(11,836.10)	(431.37)	(6,721.85)	(3,636.37)	(12,509.21)
	Total	(403.91)	(11,660.14)	(4,145.77)	(17,406.03)	(634.37)	(9,885.07)	(4,848.50)	(18,395.89)
	Less: i) Interest	2,692.51	2,162.37	2,571.86	9,470.93	2,717.56	2,242.14	2,622.41	9,667.28
	ii) Other Un-allocable Expenditure net off								
	(iii) Un-allocable income	193.78	1,153.03	0.13	729.69	315.68	772.21	73.62	1,042.90
	Total Profit Before Tax	(2,902.64)	(12,669.48)	(6,717.50)	(26,147.27)	(3,036.25)	(11,355.00)	(7,397.29)	(27,020.27)
3	Capital Employed								
	(Segment assets – Segment Liabilities)								
	(a) International	1,766.50	1,766.50	1,766.50	1,766.50	1,766.50	1,766.50	1,766.50	1,766.50
	(b) Domestic	588.83	588.83	588.83	588.83	588.83	588.83	588.83	588.83
	Total	2,355.33	2,355.33	2,355.33	2,355.33	2,355.33	2,355.33	2,355.33	2,355.33




(Handwritten Signature)

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 Aug 14, 2014
2. The Boards of Directors are hopeful of settling its remaining liabilities with the banks and Bond Holders and normalize its business operations in this fiscal year.
3. The consolidated results have been prepared in line with the requirements of Accounting Standards-21 "Consolidated Financial Statements".
4. No Investor complaints were received during the Quarter.
5. Other Income for the quarter includes foreign exchange gain of Rs.193.64 Lakhs on account of restatement of assets and liabilities
6. During the quarter ended 30th June 2014, in accordance with Part A of Schedule II to the Companies Act, 2013, the company has reassessed the remaining useful life of assets with effect from 1st April 2014. As a result of the above, standalone depreciation is lower by Rs 117.91 Lakhs for the quarter ended 30th June 2014. For assets that had completed their useful life as on 1st April 2014, the differential residual value of Rs 1403.76 Lakhs (net of deferred tax) is debited to standalone retained earnings. The consolidated depreciation is lower by Rs 119.35 Lakhs for the quarter ended 30th June 2014 and for assets that have completed their useful life as on 1st April 2014, the differential residual value of Rs 1421.78 Lakhs (net of deferred tax) has been debited to consolidated retained earnings.
7. Previous year period figures have regrouped/reclassified wherever necessary.

Cranes Software International Limited


(Asif Khader)
Managing Director

14-Aug-14
Bangalore

