

CRANES SOFTWARE INTERNATIONAL LIMITED
(Formerly Eider Commercials Limited)
Regd. Office : Shankar Narayana Building, Block 1, 4th Floor,
25, M G Road, Bangalore - 560 001.

Audited Financial Results for the Year ended 31st March, 2005

(Rs. In Lacs except share data)

SL. NO.	Particulars	9 months ended	Three months ended		Three months ended		For the year ended (Audited)		Consolidated results for	
		31.12.2004	31.03.2005	31.03.2004	Consolidated		31.03.2005	31.03.2004	Year ended	Year ended
		(Unaudited)	(Audited)	(Audited)	31.03.2005	31.03.2004			31.03.2005	31.03.2004
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Net Sales/Services:									
	Overseas	6,171.23	3,135.67	3,768.52	3,619.57	4,519.55	9,306.90	7,744.03	12,419.97	9,162.45
	Domestic	2,084.75	1,796.50	592.90	1,829.94	651.36	3,881.25	2,139.80	3,918.48	2,206.70
2	Other Income	178.66	(178.66)	36.30	(493.01)	-		37.48	-	37.48
	Total Income	8,434.64	4,753.51	4,397.72	4,956.50	5,170.91	13,188.15	9,921.31	16,338.45	11,406.63
3	Total Expenditure:									
	a) (Increase)/Decrease in Stock	(316.06)	(61.35)	68.06	(24.43)	21.48	(377.41)	268.31	(335.28)	463.92
	b) Material Cost	2,575.02	469.15	1,388.80	241.66	1786.47	3,044.17	2,820.50	3,258.81	2,809.78
	c) Personnel Expenses	423.87	93.93	218.95	127.24	307.26	517.80	538.09	1,573.90	932.18
	d) General & Administrative Expenses	1,003.83	467.78	907.62	729.79	1,210.20	1,471.61	1,414.73	2,558.71	1,997.40
4	Interest	755.47	323.74	307.59	316.81	318.27	1,079.21	741.18	1,088.03	774.17
5	Depreciation	949.56	727.23	208.88	896.36	265.18	1,676.79	579.01	2,239.23	798.73
6	Profit before tax	3,042.95	2,733.02	1,297.82	2,669.06	1,262.05	5,775.97	3,559.49	5,955.04	3,630.45
7	Provision for tax including deferred tax	410.00	876.96	(298.98)	863.64	(258.98)	1,286.96	309.52	1,349.75	374.29
8	Profit After tax	2,632.95	1,856.06	1,596.80	1,805.42	1,521.03	4,489.01	3,249.97	4,605.29	3,256.16
9	Prior period tax adjustments	1.10	0.21	2.45	1.37	2.45	1.31	2.45	2.47	2.45
10	Net profit after prior period tax adjustments	2,631.85	1,855.85	1,594.35	1,804.05	1,518.58	4,487.70	3,247.52	4,602.82	3,253.71
11	Paid up Equity share capital of Rs.10/- each	1,016.68	1,016.68	1,016.68	1,016.68	1,016.68	1,016.68	1,016.68	1,016.68	1,016.68
12	Reserves excluding Revaluation Reserves	-	-	-	-	-	14,679.95	10,655.96	14,792.48	10,653.37
13	Basic & Diluted Earning per Share (Rs.)	25.90	18.26	18.61	17.76	17.71	44.14	38.24	45.27	38.31
14	Aggregate of Non-Promoter Shareholding									
	- Number of Shares	6647497	66,47,497	66,47,497			6647497	66,47,497		
	- Percentage of Shareholding	65.38%	65.38%	65.38%			65.38%	65.38%		

Segment-wise Revenue, Results & Capital Employed

Rs. in lakhs

Sl.No.	Particulars	9 Months ended 31.12.2004	Quarter ended 31.03.2005	Quarter ended 31.03.2004	Year ended 31.03.2005	Year ended 31.03.2004
1	Segment Revenue:					
	a) Product Division	7,876.65	4,815.10	4,264.22	12,691.76	9,359.22
	b) Training Division	379.33	117.06	97.20	496.39	524.61
	Total	8,255.98	4,932.16	4,361.42	13,188.15	9,883.83
	Less : Inter segment Revenue	-		-		-
	Net Sales	8,255.98	4,932.16	4,361.42	13,188.15	9,883.83
	Add: Other unallocable Income	178.66	(178.66)	36.30		37.48
	Total Income	8,434.64	4,753.50	4,397.72	13,188.15	9,921.31
2	Segment Results					
	(Profit+)/Loss(-) before tax and interest from each segment					
	a) Product Division	3,569.10	3,053.95	1,564.16	6,623.05	4,065.54
	b) Training Division	229.32	2.81	41.25	232.13	235.13
	Total	3,798.42	3,056.76	1,605.41	6,855.18	4,300.67
	Less : i) Interest	755.47	323.74	307.59	1,079.21	741.18
	ii) Other unallocable expenditure net off unallocable income	-	-	-	-	-
	Total Profit Before Tax	3,042.95	2,733.02	1,297.82	5,775.97	3,559.49
3	Capital Employed (Segment assets-Segment Liabilities)					
	a) Product Division	14,912.87	24,905.89	13,925.57	24,905.89	13,925.57
	b) Training Division	718.19	984.47	430.68	984.47	430.68
	Total	15,631.06	25,890.36	14,356.25	25,890.36	14,356.25

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 28th June, 2005.

2 There were no qualifications by the Auditors in their report for the aforesaid period.

3 The break up of income of the company for the year ended 31.03.2005 is as follows

Particulars	(Rs. In lakhs)
	Amount
Income from Software Business	13,188.15
Others	-
Total	13,188.15

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
Cranes Software International Pte. Ltd.,	100%	Cranes Software International Ltd
Systat Software GmbH	100%	Cranes Software International Ltd
EMRC Engineering Mechanics Research (India) Pvt Limited *	100%	Cranes Software International Ltd

* Since January 1, 2005

9 The directors have recommended an equity dividend as follows subject to approval of the shareholders:

- a.
- b.

By Order of the Board

Place : Bangalore
Date : 28th June, 2005

Asif Khader
Managing Director