

Audited Financial Result for the Quarter and Year Ended 31st March, 2012

PART-1

(Rs.In Lakhs)

SL. No.	Particulars	Standalone					Consolidated				
		3 Months Ended			Year Ended		3 Months Ended			Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		Audited	Unaudited	Audited	Audited		Audited	Unaudited	Audited	Audited	
1	Income from Operations										
	(a) Net Sales/Income from Operations	841.04	598.82	794.28	2,603.58	2,790.68	6,432.85	7,226.65	5,978.50	26,994.59	24,039.13
	(b) Other Operating Income	-	-	-	-	-	-	-	-	-	-
	Total Income from Operations (Net)	841.04	598.82	794.28	2,603.58	2,790.68	6,432.85	7,226.65	5,978.50	26,994.59	24,039.13
2	Expenses										
	(a) Cost of materials consumed	255.15	71.64	292.25	559.60	626.66	2,994.91	2,996.48	2,395.08	11,659.48	10,017.57
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods and work-in-progress	(1.15)	(27.35)	35.29	(28.13)	(68.27)	(188.81)	(27.35)	55.57	(215.79)	(47.99)
	(d) Employee benefit expense	243.40	228.52	336.74	925.17	1,111.90	2,515.41	2,270.42	2,292.92	9,085.26	8,542.30
	(e) Depreciation and amortization expense	1,209.09	1,204.62	723.86	4,822.94	4,900.48	3,991.33	1,551.37	1,020.27	8,577.38	6,142.20
	(f) Other expenses	(1,041.60)	13,386.43	1,218.26	12,693.43	1,749.29	169.45	14,620.86	2,799.33	17,546.21	6,060.60
	Total Expenses	664.89	14,863.86	2,606.40	18,973.01	8,320.06	9,482.30	21,411.78	8,563.17	46,652.55	30,714.68
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	176.15	(14,265.04)	(1,812.12)	(16,369.43)	(5,529.38)	(3,049.45)	(14,185.13)	(2,584.67)	(19,657.96)	(6,675.55)
4	Other Income	706.32	0.88	13.20	707.20	17.24	850.74	37.32	217.43	892.92	290.37
5	Profit/(Loss) from ordinary activities before finance costs but before exceptional items (3+4)	882.47	(14,264.16)	(1,798.92)	(15,662.23)	(5,512.14)	(2,198.71)	(14,147.81)	(2,367.24)	(18,765.04)	(6,385.18)
6	Finance costs	1,068.35	2,996.83	2,417.34	7,472.28	7,615.11	1,125.41	3,056.10	2,482.81	7,602.04	7,858.33
7	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5-6)	(185.88)	(17,260.99)	(4,216.26)	(23,134.51)	(13,127.25)	(3,324.12)	(17,203.91)	(4,850.05)	(26,367.08)	(14,243.51)
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	(185.88)	(17,260.99)	(4,216.26)	(23,134.51)	(13,127.25)	(3,324.12)	(17,203.91)	(4,850.05)	(26,367.08)	(14,243.51)
10	Tax expense	4,151.19	(1,568.56)	590.00	6,109.31	590.00	4,568.58	1,547.16	924.87	6,479.90	884.38
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	3,965.31	(15,692.43)	(3,626.26)	(17,025.19)	(12,537.25)	1,244.46	(15,656.75)	(3,925.18)	(19,887.18)	(13,359.13)
12	Extraordinary Items	412.20	13,979.20	14,391.40	14,391.40	14,391.40	(104.91)	13,979.20	-	13,874.29	30.52
13	Net Profit/(Loss) for the period (11-12)	4,377.51	(1,713.23)	(3,626.26)	(2,633.79)	(12,537.25)	1,139.55	(1,677.55)	(3,925.18)	(6,012.89)	(13,389.65)
14	Share of Profit/(Loss) of associates	-	-	-	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	0.01	0.75	0.61	1.60	1.58
16	Net Profit/(Loss) after Taxes, minority interest and share of profit/Loss of associates(13+14+15)	4,377.51	(1,713.23)	(3,626.26)	(2,633.79)	(12,537.25)	1,139.56	(1,676.80)	(3,924.57)	(6,011.29)	(13,388.07)
17	Paid-up equity share capital (Face Value of Rs.2/-)	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
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	26,307.46	28,941.26	-	-	-	32,310.36	31,304.45
19 i	Earnings Per Share (before extraordinary items)										
	i) Basic	3.37	(13.32)	(3.08)	(14.45)	(10.65)	1.06	(13.29)	(3.33)	(16.88)	(11.37)
	ii) Diluted	3.37	(13.32)	(2.52)	(14.45)	(8.64)	1.06	(13.29)	(2.74)	(16.88)	(9.26)
19 ii	Earnings Per Share (after extraordinary items)										
	i) Basic	3.72	(1.45)	(3.08)	(2.24)	(10.65)	0.97	(1.42)	(3.33)	(5.10)	(11.37)
	ii) Diluted	3.72	(1.45)	(2.52)	(2.24)	(8.64)	0.97	(1.42)	(2.74)	(5.10)	(9.26)




CRANES SOFTWARE INTERNATIONAL LIMITED

PART-2

SL No	PARTICULARS	3 Months Ended			Year ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	110,247,850	110,247,850	110,712,850	110,247,850	110,712,850
	- Percentage of shareholding	93.62%	93.62%	94.01%	93.62%	94.01%
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of shares	1,000,000	2,815,000	4,350,000	1,000,000	4,350,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	13.30%	37.44%	61.67%	13.30%	61.67%
	- Percentage of shares (as a % of the total share capital of the company)	0.85%	2.39%	3.69%	0.85%	3.69%
	(b) Non-encumbered					
	- Number of shares	6,519,000	4,704,000	2,704,000	6,519,000	2,704,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	86.70%	62.56%	38.33%	86.70%	39.33%
	- Percentage of shares (as a % of the total share capital of the company)	6.38%	3.99%	2.30%	6.38%	2.30%

B INVESTOR COMPLAINTS FOR 3 MONTHS ENDED 31ST MARCH 2012				
	Pending at the beginning of the Quarter	Received during the Quarter	Disposed of during the Quarter	Remaining unresolved at the end of the Quarter
	-	7	7	-




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	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		Audited	Unaudited	Audited	Audited		Audited	Unaudited	Audited	Audited	
1	Segment Revenue										
	(a) International	245.00	314.92	322.78	984.03	1,179.07	6,275.25	6,907.90	5,446.40	25,674.61	22,146.90
	(b) Domestic	596.04	283.91	471.50	1,619.55	1,611.60	157.60	318.76	532.10	1,319.98	1,892.23
	Total	841.04	598.83	794.28	2,603.58	2,790.67	6,432.85	7,226.66	5,978.50	26,994.59	24,039.13
	Less: Inter Segment Revenue										
	Net sales/Income From Operations	841.04	598.83	794.28	2,603.58	2,790.67	6,432.85	7,226.66	5,978.50	26,994.59	24,039.13
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment										
	(a) International	291.22	(7,509.80)	(751.22)	(3,915.56)	(2,359.36)	(549.68)	(13,543.42)	(2,295.96)	(14,636.73)	(5,897.53)
	(b) Domestic	591.26	(6,754.36)	(747.51)	(11,746.67)	(3,152.78)	(1,649.03)	(604.39)	231.80	(4,128.31)	(487.65)
	Total	882.47	(14,264.16)	(1,498.73)	(15,662.23)	(5,512.14)	(2,198.71)	(14,147.81)	(2,064.16)	(18,765.04)	(6,385.18)
	Less: i) Interest	1,068.35	2,996.83	2,417.34	7,472.28	7,615.11	1,125.41	3,056.10	2,482.81	7,602.04	7,858.33
	ii) Other Un-allocable Expenditure net off										
	(iii) Un-allocable income										
	Total Profit Before Tax	(185.88)	(17,260.99)	(3,916.07)	(23,134.51)	(13,127.25)	(3,324.12)	(17,203.91)	(4,546.97)	(26,367.08)	(14,243.51)
3	Capital Employed (Segment assets – Segment Liabilities)										
	(a) International	78,692.14	54,323.63	80,825.51	78,692.14	80,825.51	75,788.40	76,365.41	80,658.84	75,788.40	80,658.84
	(b) Domestic	18,458.65	18,127.20	18,959.07	18,458.65	18,959.07	17,777.53	25,482.30	18,919.98	17,777.53	18,919.98
	Total	97,150.79	72,450.83	99,784.58	97,150.79	99,784.58	93,565.93	101,847.71	99,578.82	93,565.93	99,578.82



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 August 31, 2012
2. The Boards of Directors are hopeful of withstanding the ill effects of these events in the organization for another 9 months period
3. The consolidated results have been prepared in line with the requirements of Accounting Standard -21 "Consolidated Financial Statements"
4. 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, provision for section 274(1)(g)(b) of the Companies Act, 1956 are attracted and Directors are disqualified from being appointed and reappointed on the Board of any Company
5. The Company has incurred a Loss of Rs. 26.33 Crore on Standalone basis and Rs. 60.12 Crores on Consolidated basis for the year ended 31st March 2012
6. Previous year figures have regrouped/reclassified where ever necessary
7. Other Income includes write back Warranty of Rs. 7.00 Crores and Leave encashment salary write back of Rs. 1.21 Crores
8. Extra ordinary items includes:
 - (a) Write back of liabilities on account of one time settlement of Creditors Rs. 7.32 Crores
 - (b) Principal Write back of liabilities on account of one time Settlement with Banks Rs. 119.39 Crores
 - (c) Interest Write back of liabilities on account of one time settlement with Banks Rs. 17.13 Crores
9. Other Expenses includes
 - (a) Provision for Bad and Doubtful Debts - Rs. 65 .00 Crores
 - (b) Exchange Fluctuations on account of Restatement liability of Foreign Currency Convertible Bonds- Rs. 60.02 Crores

Cranes Software International Limited

(Asif Khader)
Director

August 31, 2012
Bangalore



STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lakhs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
	Audited		Audited	
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
a) Share Capital	2,355.34	2,355.34	2,355.34	2,355.34
b) Reserves and surplus	26,307.46	28,941.26	32,310.36	31,304.45
Shareholders' Funds	28,662.80	31,296.60	34,665.69	33,659.79
2 Minority Interest			(12.45)	(10.85)
3 Non-current liabilities				
a) Long term borrowings	4,766.04	5,304.06	5,961.56	6,314.67
b) Long term provisions	26.27	121.60	43.99	142.24
Non-current liabilities	4,792.31	5,425.66	6,005.55	6,456.91
4 Current liabilities				
a) Short term borrowings	76,746.44	65,583.12	77,650.76	65,177.50
b) Trade payables	5,479.77	5,371.96	6,602.91	10,394.96
c) Other current liabilities	20,479.46	30,693.80	23,026.14	30,427.56
d) Short terms provisions	2,070.61	2,799.92	2,776.97	2,836.74
Current liabilities	104,776.28	104,448.80	110,056.77	108,836.77
TOTAL - EQUITY AND LIABILITIES	138,231.40	141,171.05	150,715.57	148,942.62
B ASSETS				
1 Non-current assets				
a) Fixed Assets	41,147.71	45,906.81	75,007.23	56,947.82
b) Non-current Investments	8,009.18	8,009.18	17.86	19,440.66
c) Deferred tax assets	11,804.18	5,694.87	13,018.67	5,090.55
d) Long-term loans and advances	46,895.59	39,836.18	25,964.37	26,487.71
e) Other Non-current assets			424.21	258.98
Non-current assets	107,856.66	99,447.04	114,432.34	108,225.73
2 Current assets				
a) Inventories	126.00	93.91	480.50	260.75
b) Trade receivables	26,420.52	37,551.27	29,182.96	36,914.67
c) Cash and cash equivalents	201.02	109.30	1,670.58	1,192.75
d) Short-term loans and advances	3,627.20	3,969.54	4,949.19	2,348.72
e) Other current assets				
Current assets	30,374.74	41,724.02	36,283.23	40,716.89
TOTAL - ASSETS	138,231.40	141,171.05	150,715.57	148,942.62


