

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

Audited Financial Results for the Quarter & Half Year Ended 30th September, 2004

Rs. in lakhs except share data

SL. NO.	Particulars	Three months ended		Three months ended		Half Year Ended		Half Year Ended		Year ended 31.03.2004	Consolidated for year ended 31.03.2004
		30.09.2004	30.09.2003	30.09.2004	30.09.2003	30.09.2004	30.09.2003	30.09.2004	30.09.2003		
		Consolidated		Consolidated		Consolidated		Consolidated			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
1	Net Sales/Services:										
	Overseas	1,943.20	1,054.69	2,867.79	1,265.68	4,154.08	1,770.05	5,890.06	2,173.37	7,744.03	9,162.45
	Domestic	770.71	686.13	771.58	678.28	1,348.00	1,102.55	1,351.02	1,125.97	2,139.80	2,206.70
2	Other Income	259.05	7.95	400.19	2.94	259.05	9.15	502.25	4.14	37.48	37.48
	Total Income	2,972.96	1,748.77	4,039.56	1,946.90	5,761.13	2,881.75	7,743.33	3,303.48	9,921.31	11,406.63
3	Total Expenditure:										
	a) (Increase)/Decrease in Stock	(345.08)	16.47	(345.22)	5.44	(438.35)	68.27	(440.46)	69.33	268.31	463.92
	b) Material Cost	1,280.01	407.81	1,446.15	414.23	2,091.52	630.40	2,418.54	645.57	2,820.50	2,809.78
	c) Personnel Expenses	116.43	110.87	436.54	216.62	261.68	204.29	915.47	377.57	538.09	932.18
	d) General & Administrative Expenses	320.05	216.87	675.49	227.84	747.82	305.25	1,324.34	448.71	1,414.73	1,997.40
4	Interest	321.78	124.83	317.57	136.16	531.17	237.02	538.21	250.87	741.18	774.17
5	Depreciation	335.90	124.40	535.74	229.08	561.87	247.01	824.85	356.40	579.01	798.73
6	Profit before tax	943.87	747.52	973.29	717.53	2,005.42	1,189.51	2,162.38	1,155.03	3,559.49	3,630.45
7	Provision for tax	119.00	183.50	150.52	185.37	307.00	258.50	368.97	260.37	309.52	374.29
8	Profit After tax	824.87	564.02	822.77	532.16	1,698.42	931.01	1,793.41	894.66	3,249.97	3,256.16
9	Net profit after prior period tax adjustments	827.45	564.02	822.77	532.16	1,698.22	931.01	1,793.21	894.66	3,247.52	3,253.71
10	Paid up Equity share capital of Rs.10/- each	1,016.68	842.24	1,016.68	842.24	1,016.68	842.24	1,016.68	842.24	1,016.68	1,016.68
11	Reserves excluding Revaluation Reserves	-	-	-	-	-	-	-	-	10,655.96	10,653.37
12	Basic & Diluted Earning per Share (Rs.)	8.14	6.70	8.09	6.32	16.70	11.05	17.64	10.62	38.24	38.31
13	Aggregate of Non-Promoter Shareholding										
	- Number of Shares	66,47,497	49,03,140	-	-	66,47,497	49,03,140	-	-	66,47,497	-
	- Percentage of Shareholding	65.38%	58.22%	-	-	65.38%	58.22%	-	-	65.38%	-

Segment-wise Revenue, Results & Capital Employed

Rs. in lakhs

Sl.No.	Particulars	Quarter Ended		Half Year Ended		Year ended 31.03.2004
		30.09.2004	30.09.2003	30.09.2004	30.09.2003	
1	Segment Revenue:					
	a) Product Division	2,512.33	1,502.21	5,249.24	2,528.41	9,576.86
	b) Training Division	201.58	238.61	252.84	344.19	306.97
	Total	2,713.91	1,740.82	5,502.08	2,872.60	9,883.83
	Less : Inter segment Revenue	-	-	-	-	-
	Net Sales	2,713.91	1,740.82	5,502.08	2,872.60	9,883.83
	Add: Other unallocable Income	259.05	7.95	259.05	9.15	37.48
	Total Income	2,972.96	1,748.77	5,761.13	2,881.75	9,921.31
2	Segment Results					
	(Profit+)/Loss(-) before tax and interest from each segment					
	a) Product Division	1,140.14	760.37	2,393.27	1,263.69	4,163.09
	b) Training Division	125.51	111.98	143.32	162.84	137.58
	Total	1,265.65	872.35	2,536.59	1,426.53	4,300.67
	Less : i) Interest	321.78	124.83	531.17	237.02	741.18
	ii) Other unallocable expenditure net off unallocable income	-	-	-	-	-
	Total profit before tax	943.87	747.52	2,005.42	1,189.51	3,559.49
3	Capital Employed (Segment assets-Segment Liabilities)					
	a) Product Division	17,387.65	4,077.52	17,387.65	4,077.52	13,956.27
	b) Training Division	837.51	256.42	837.51	256.42	447.29
	Total	18,225.16	4,333.94	18,225.16	4,333.94	14,403.56

Notes:

- 1 The above results have been taken on record by the Board of Directors at its meeting held on 25th day of November, 2004.
- 2 There are no adverse observations in the report issued by the auditors for the aforesaid period.
- 3 The break up of income of the company for quarter ended 30.09.2004 is as follows

Particulars	(Rs. In lakhs)
	Amount
Income from Software Business	2,713.91
Others	259.05
Total	2,972.96

- 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 are 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

By Order of the Board

Place Bangalore  
Date 25th November, 2004.

Asif Khader  
Managing Director