

CRANES SOFTWARE INTERNATIONAL LIMITED

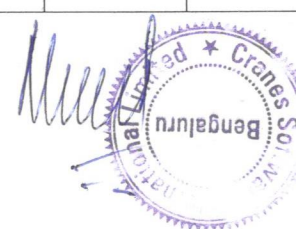
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CIN: L05190KA1984PLC031621

Statement of audited financial results for the quarter and year ended 31st March, 2022

PART-1

(Rs.In Lakh)

Particulars	Standalone					Consolidated					
	Quarter Ended		Year Ended			Quarter Ended		Year Ended			
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
1 Income from Operations											
(a) Net Sales/Income from Operations	-	10.75	141.87	41.30	276.16	132.10	104.02	3,290.80	585.87	5,859.87	
(b) Other Income	6,496.74	0.18	4.82	6,496.92	98.47	6,508.07	22.70	104.85	6,548.87	236.87	
Total Income	6,496.74	10.93	146.69	6,538.22	374.63	6,640.17	126.72	3,395.65	7,134.74	6,095.74	
2 Expenses											
(a) Cost of materials consumed	-	-	-	-	-	28.07	15.19	261.69	97.73	322.07	
(b) Purchase of Stock-in-Trade	-	-	-	-	-	-	-	-	-	-	
(c) Changes in inventories of finished goods and work-in-progress	-	-	-	-	-	-	-	-	-	-	
(d) Employee benefit expense	24.90	22.02	69.73	102.02	231.05	51.69	276.16	88.00	761.16	921.21	
(e) Finance costs	75.20	-	0.12	75.20	0.51	87.29	6.62	32.83	110.44	33.87	
(f) Depreciation and amortization expense	2.01	2.19	2.61	8.76	9.23	3.07	4.25	339.17	52.75	1,380.17	
(g) Other expenses	2,311.07	395.72	6,534.80	3,534.92	7,525.63	2,033.97	115.45	5,478.70	3,019.41	6,903.16	
Total Expenses	2,413.19	419.93	6,607.25	3,720.90	7,766.41	2,204.10	417.67	6,200.40	4,041.50	9,561.16	
3 Profit/(Loss) from Ordinary activities before exceptional items & taxes (1-2)	4,083.55	(409.01)	(6,460.56)	2,817.32	(7,391.78)	4,436.07	(290.94)	(2,804.75)	3,093.23	(3,465.42)	
4 Exceptional Items	-	-	-	-	-	-	-	-	-	-	
5 Profit/(Loss) from ordinary activities before tax (3 - 4)	4,083.55	(409.01)	(6,460.56)	2,817.32	(7,391.78)	4,436.07	(290.94)	(2,804.75)	3,093.23	(3,465.42)	
6 Tax expense / (credit)											
(a) Current Tax	-	-	-	-	-	14.68	(3.18)	14.32	11.77	47.87	
(b) Deferred Tax	4,649.60	(83.56)	(2,593.18)	4,351.08	(2,552.99)	4,878.87	(35.28)	(1,588.52)	4,581.30	(1,548.13)	
Total tax expenses / (credit)	4,649.60	(83.56)	(2,593.18)	4,351.08	(2,552.99)	4,893.55	(38.46)	(1,574.20)	4,593.07	(1,501.26)	
7 Net Profit/(Loss) from ordinary activities after tax (5-6)	(566.04)	(325.45)	(3,867.38)	(1,533.77)	(4,838.79)	(457.48)	(252.48)	(1,230.54)	(1,499.84)	(1,964.55)	
8 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	
9 Net Profit/(Loss) for the period (7-8)	(566.04)	(325.45)	(3,867.38)	(1,533.77)	(4,838.79)	(457.48)	(252.48)	(1,230.54)	(1,499.84)	(1,964.55)	
10 Minority Interest	-	-	-	-	-	-	-	-	-	-	
11 Net Profit/(Loss) after Taxes, minority interest and share of profit/Loss of associates(9+10)	(566.04)	(325.45)	(3,867.38)	(1,533.77)	(4,838.79)	(457.48)	(252.48)	(1,230.54)	(1,499.84)	(1,964.55)	
12 Total Comprehensive Income for the period [Net of tax]	-	-	-	-	-	-	-	-	-	-	
13 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	2355.34	2355.34	
14 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(70,913.89)	(69,380.13)	-	-	-	(78,750.70)	(75,491.07)	
15 Earnings Per Share											
i) Basic	(0.48)	(0.28)	(3.28)	(1.30)	(4.11)	(0.39)	(0.21)	(1.04)	(1.27)	(1.96)	
ii) Diluted	(0.48)	(0.28)	(3.28)	(1.30)	(4.11)	(0.39)	(0.21)	(1.04)	(1.27)	(1.96)	



CRANES SOFTWARE INTERNATIONAL LIMITED

PART-2

SL No	PARTICULARS	3 Months Ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2022
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	11,02,47,850	11,02,47,850	11,02,47,850	11,02,47,850	11,02,47,850
	- Percentage of shareholding	93.62%	93.62%	93.62%	93.62%	93.62%
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of shares	10,00,000	10,00,000	10,00,000	10,00,000	10,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	13.30%	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%	0.85%
	(b) Non-encumbered					
	- Number of shares	65,19,000	65,19,000	65,19,000	65,19,000	65,19,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	86.70%	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%	5.54%

B INVESTOR COMPLAINTS FOR 3 MONTHS ENDED 31ST MARCH 2022				
	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
Audited Balance Sheet as at 31st March, 2022

(Rs in Lakhs)

Particulars	Standalone		Consolidated	
	As At 31.03.2022	As At 31.03.2021	As At 31.03.2022	As At 31.03.2021
I. ASSETS				
1 Non-current assets				
Property, plant and equipment	19.55	27.91	67.98	63.90
Intangible assets	0.00	0.39	2,137.63	3,939.67
Capital work in progress	-	-	-	-
Deferred Tax Asset (Net)	20,234.69	24,585.77	24,336.20	27,894.92
Financial Assets				
Investments	8,010.18	8,010.18	17.87	17.87
Other non-current assets	1,240.80	2,984.95	196.25	554.54
Non-current assets	29,505.21	35,609.20	26,755.92	32,470.89
2 Current assets				
Inventories	-	-	-	-
Financial Assets				
Trade receivables	8,157.16	9,880.70	769.60	5,530.38
Cash and cash equivalents	7.90	11.66	79.01	204.64
Bank balances other than above	7.76	7.76	89.59	113.21
Other current assets	1,529.53	199.48	2,493.45	444.31
Current assets	9,702.34	10,099.60	3,431.66	6,292.55
TOTAL ASSETS	39,207.55	45,708.80	30,187.59	38,763.44
II. EQUITY AND LIABILITIES				
1 Equity				
Equity share capital	2,355.34	2,355.34	2,355.34	2,355.34
Other Equity	(70,913.89)	(69,380.13)	(78,750.70)	(75,491.72)
	(68,558.56)	(67,024.79)	(76,395.37)	(73,136.39)
2 Non-Current Liabilities				
Financial Liabilities				
Provisions	11.33	29.94	39.17	46.62
Non-Current Liabilities	11.33	29.94	39.17	46.62
3 Current liabilities				
Financial Liabilities				
Borrowings	43.78	43.78	43.78	43.78
Trade payables	156.31	377.28	1,011.67	1,311.41
Other current liabilities	1,07,407.57	1,12,127.37	1,05,341.23	1,10,342.80
Provisions	147.12	155.22	147.12	155.22
Current liabilities	1,07,754.77	1,12,703.65	1,06,543.80	1,11,853.21
TOTAL EQUITY AND LIABILITIES	39,207.55	45,708.80	30,187.59	38,763.44



Notes

1. The above result is for the period ended March 31, 2022 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on May 30, 2022.
2. The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The business of the Company falls under a single primary segment i.e., IT/ ITES in accordance with Ind AS 108 'Operating Segments" and hence no segment reporting is applicable.
4. The Company has not provided interest in books of accounts on FCCB Liability, Loan from UPS Capital & Banks for quarter and year ended March 31, 2022.
5. The Company has not restated for FCCB liability, Loan from UPS Capital and interest thereon for the quarter and ended March 31, 2022.
6. The Company has continued to experience serious business impact as disruptions from the pandemic downturn continue across the entire industrial, manufacturing and services spectrum. The company's Revenues and operations have remained deeply affected due to shut-downs, travel restrictions, and restricted customers' and users' demand. Even as recovery is experienced in some sectors, many Covid-19 uncertainties continue, and we keep adapting the company's legacy products, services and training capabilities as best possible to evolving requirements of customers, students, corporate and universities. While attending to developing training programs in emergent technologies like Cloud Computing, Analytics and AI, the company continues to largely focus on stabilizing and possibly expanding our expertise, programs and collaborations in the expansive On-Line training sector.
7. Other expenses includes following for the year
 - a) Exchange fluctuation loss of Rs. 189.55 Lakhs,
 - b) Sundry Balance written off Rs 1762.34 Lakhs,
 - c) Provision for bad and doubtful debts for Rs.1485.36 Lakhs
8. Other Income includes following for the year
 - a) Sundry Balance written back Rs 1442 Lakhs,
 - b) Interest & Principal written back of Loan Rs 5031.24 Lakhs.

Place : Bangalore
Date: 30th May 2022

for Crane Software International Limited


Mueed Khader
Director
DIN - 00106674



Cranes Software International Limited
CIN : L05190KA1984PLC031621
Standalone Statement of cash flows for the year ended March 31, 2022
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash Flow From Operating Activities		
Profit / (Loss) before income tax	2,817.32	(7,391.78)
Adjustments for		
Depreciation and amortisation expense	8.76	9.23
Bad Debts Written off	1,762.34	505.49
Allowances for Credit Loss	1,485.36	1,463.00
Foreign Exchange Loss/(Gain) (Net)	189.55	265.04
Interest on Bank loans written back on settlement with banks	(4,092.43)	-
Term Loan Principal written back on settlement with banks	(938.81)	-
Balance no longer payable written Back	(1,441.99)	(95.60)
Finance costs	75.20	0.51
	(134.70)	(5,244.11)
Change in operating assets and liabilities		
(Increase)/ decrease in trade receivables	1,717.57	925.65
Increase/ (decrease) in Other non-current assets	(1,709.49)	(978.78)
(Increase)/ decrease in Other current assets	(1,120.05)	35.19
Increase/ (decrease) in provisions and other liabilities	(3,510.50)	296.41
Increase/ (decrease) in trade payables	(198.60)	(66.88)
Cash generated from operations	(4,955.77)	(5,032.52)
Less : Income taxes paid (net of refunds)	(4.03)	(2.48)
Net cash from operating activities (A)	(4,959.80)	(5,035.00)
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)		(4.35)
Impairment of Assets	-	5,042.44
Net cash used in investing activities (B)	-	5,038.09
Cash Flows From Financing Activities		
Finance costs	(75.20)	(0.51)
Interest on Bank loans written back on settlement with banks	4,092.43	-
Term Loan Principal written back on settlement with banks	938.81	-
Net cash from/ (used in) financing activities (C)	4,956.03	(0.51)
Net decrease in cash and cash equivalents (A+B+C)	(3.77)	2.58
Cash and cash equivalents at the beginning of the financial year	19.42	16.84
Cash and cash equivalents at end of the year	15.65	19.42
Notes:		
2. Components of cash and cash equivalents		
Balances with banks		
- in current accounts	7.76	7.76
Others	7.88	11.58
Cash on hand	0.02	0.08
	15.66	19.42



Cranes Software International Limited

CIN : L05190KA1984PLC031621

Consolidated Statement of cash flows for the year ended March 31, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Cash Flow From Operating Activities		
Profit before income tax	3,093.23	1,576.51
Adjustments for		
Depreciation and amortisation expense	52.75	1,380.42
Bad Debts Writteroff	24.92	505.49
Foreign Exchange (Loss)/Gain (Net)	167.63	(302.15)
(Profit)/ Loss on sale of fixed assets		
Loan Principal Writeback	(938.81)	
Interest on Bank loans written back	(4,114.98)	
Balance no longer payable written Back	(1,442.00)	(133.66)
Interest received		(107.54)
Finance costs	110.44	33.81
	(3,046.81)	2,952.88
Change in operating assets and liabilities		
(Increase)/ decrease in inventories		
(Increase)/ decrease in trade receivables	4,760.78	(2,773.65)
(Increase)/ decrease in Other assets	(2,407.43)	(301.10)
Increase/ (decrease) in Current liabilities	(5,030.37)	710.94
Increase/ (decrease) in trade payables	(299.74)	(233.24)
Cash generated from operations	(6,023.57)	355.83
Less : Income taxes paid (net of refunds)	(11.77)	-
Net cash from operating activities (A)	(6,035.34)	355.83
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	-	(4.47)
Impairment of Intangible Asset under Development	-	
(Purchase)/ disposal proceeds of Investments		107.54
Interest income		(330.69)
(Purchase)/ disposal proceeds from fixed Asset		
Net cash used in investing activities (B)	-	(227.62)
Cash Flows From Financing Activities		
Interest on borrowed funds	(110.44)	(33.81)
Borrowings/repayments	-	
Loan Principal Writeback	938.81	
Interest on Bank loans written back	4,114.98	
Balance no longer payable written back	1,442.00	
Long term loans and advances	-	-
Long term Provisions	(7.44)	(6.11)
Net cash from/ (used in) financing activities (C)	6,377.90	(39.92)
Net decrease in cash and cash equivalents (A+B+C)	342.56	88.30
Cash and cash equivalents at the beginning of the financial year	317.85	229.55
Cash and cash equivalents at end of the year	660.41	317.85
Notes:		
1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".		
2. Components of cash and cash equivalents		
Balances with banks		
- in current accounts	78.97	204.54
- in deposit accounts		-
Others	89.59	113.21
Cash on hand	0.04	0.10
	168.60	317.85

