

CRANES SOFTWARE INTERNATIONAL LIMITED

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CIN: L05190KA1984PLC031621

Statement of audited financial results for the quarter and year ended 31st March, 2020

PART-1

Particulars	Standalone						Consolidated								
	Quarter Ended		Year Ended		Quarter Ended		Year Ended		Quarter Ended		Year Ended				
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019				
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Unaudited	Audited	Audited				
1 Income from Operations															
(a) Net Sales/Income from Operations	52.61	99.47	195.34	379.79	887.80	562.68	586.34	673.00	2,500.23	2,557.42	2,500.23	2,557.42	11,052.00	11,052.00	13,609.42
(b) Other Income	719.14	105.73	131.50	1,054.38	10,926.12	713.21	70.71	183.39	1,058.44	1,058.44	1,058.44	1,058.44	3,558.67	3,558.67	13,609.42
Total Income	771.75	205.20	326.84	1,434.17	11,813.92	1,275.89	657.05	856.40	3,558.67	3,558.67	3,558.67	3,558.67	13,609.42	13,609.42	13,609.42
2 Expenses															
(a) Cost of materials consumed	-	-	-	-	-	2.08	-	-	126.69	248.42	-	-	-	-	-
(b) Purchase of Stock-in-Trade	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Changes in inventories of finished goods and work-in-progress	93.45	82.50	80.77	324.55	331.58	550.65	388.59	608.67	1,806.65	1,963.33	388.59	608.67	32.63	79.77	1,963.33
(d) Employee benefit expense	0.77	-	9.15	0.77	37.06	32.63	34.11	34.11	32.63	32.63	34.11	34.11	1,315.80	1,322.01	1,322.01
(e) Finance costs	1.70	2.25	0.61	6.50	29.92	337.26	328.88	327.31	1,315.80	1,322.01	328.88	327.31	784.77	1,447.48	1,447.48
(f) Depreciation and amortization expense	843.05	735.11	1,289.23	1,655.68	2,234.55	260.12	172.81	776.40	784.77	1,447.48	172.81	776.40	4,066.53	5,061.01	5,061.01
(g) Other expenses	938.97	819.86	1,379.75	1,987.49	2,633.11	1,182.74	964.38	1,897.94	4,066.53	5,061.01	964.38	1,897.94	8,548.41	8,548.41	8,548.41
Total Expenses	(167.22)	(614.66)	(1,052.91)	(563.32)	9,180.81	93.15	(307.33)	(1,041.55)	(507.86)	(507.86)	(307.33)	(1,041.55)	(507.86)	(507.86)	(507.86)
3 Profit/(Loss) from Ordinary activities before exceptional items & taxes (1-2)															
4 Exceptional items															
5 Profit/(Loss) from ordinary activities before tax (3 - 4)															
6 Tax expense / (credit)															
(a) Current Tax	(0.59)	-	640.00	(0.59)	640.00	9.94	5.62	558.02	62.58	558.02	5.62	558.02	2,968.39	10,069.05	10,069.05
(b) Deferred Tax	2,971.37	67.92	5,797.21	3,097.65	10,069.05	2,829.94	80.09	5,786.35	2,968.39	10,069.05	80.09	5,786.35	3,030.97	10,627.07	10,627.07
Total tax expenses / (credit)	2,970.79	67.92	6,437.21	3,097.06	10,709.05	2,839.89	85.71	6,344.37	3,030.97	10,627.07	85.71	6,344.37	3,030.97	10,627.07	10,627.07
7 Net Profit/(Loss) from ordinary activities after tax (5-6)															
8 Extraordinary items	(3,138.01)	(682.58)	(7,490.12)	(3,650.38)	(1,528.24)	(2,746.74)	(393.04)	(7,385.91)	(3,538.83)	(2,078.66)	(393.04)	(7,385.91)	(3,538.83)	(2,078.66)	(2,078.66)
9 Net Profit/(Loss) for the period (7-8)															
10 Minority interest															
11 Net Profit/(Loss) after Taxes, minority interest and share of profit/Loss of associates(9+10)															
12 Total Comprehensive Income for the period [Net of tax]															
13 Paid-up equity share capital (Face Value of Rs.2/-)															
14 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year															
15 Earnings Per Share															
i) Basic	(2.66)	(0.58)	(6.36)	(3.10)	(1.30)	(2.33)	(0.33)	(6.27)	(3.00)	(1.77)	(0.33)	(6.27)	(3.00)	(1.77)	(1.77)
ii) Diluted	(2.66)	(0.58)	(6.36)	(3.10)	(1.30)	(2.33)	(0.33)	(6.27)	(3.00)	(1.77)	(0.33)	(6.27)	(3.00)	(1.77)	(1.77)



CRANES SOFTWARE INTERNATIONAL LIMITED

PART-2

SL No	PARTICULARS	3 Months Ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	110,247,850	110,247,850	110,247,850	110,247,850	110,247,850
	- 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	1,000,000	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%	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	6,519,000	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%	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 2020

	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, 2020

(Rs in Lakhs)

Particulars	Standalone		Consolidated	
	As At 31.03.2020	As At 31.03.2019	As At 31.03.2020	As At 31.03.2019
I. ASSETS				
1 Non-current assets				
Property, plant and equipment	32.20	18.20	70.06	57.02
Intangible assets	0.98	1.57	4,894.68	5,986.59
Capital work in progress	5,042.44	5,042.44	5,042.44	5,042.44
Deferred Tax Asset (Net)	22,032.78	25,130.43	25,945.36	28,596.91
Financial Assets				
Investments	8,010.18	8,010.18	17.87	17.87
Other non-current assets	3,660.79	4,507.75	223.66	243.90
Non-current assets	38,779.37	42,710.57	36,194.07	39,944.72
2 Current assets				
Inventories	-	-	-	-
Financial Assets				
Trade receivables	11,591.34	10,701.60	3,262.24	5,373.61
Cash and cash equivalents	9.08	12.11	124.90	108.36
Bank balances other than above	7.76	26.44	104.65	121.11
Other current assets	232.18	222.35	474.09	450.83
Current assets	11,840.37	10,962.50	3,965.88	6,053.92
TOTAL ASSETS	50,619.74	53,673.07	40,159.95	45,998.65
II. EQUITY AND LIABILITIES				
1 Equity				
Equity share capital	2,355.34	2,355.34	2,355.34	2,355.34
Other Equity	(64,541.33)	(60,890.95)	(73,489.96)	(69,962.49)
	(62,186.00)	(58,535.61)	(71,134.62)	(67,607.15)
2 Non-Current Liabilities				
Financial Liabilities				
Provisions	33.91	19.08	52.73	37.89
Non-Current Liabilities	33.91	19.08	52.73	37.89
3 Current liabilities				
Financial Liabilities				
Borrowings	43.78	43.78	43.78	43.78
Trade payables	476.72	570.79	1,544.65	1,421.90
Other current liabilities	112,093.71	111,411.27	109,495.80	111,938.47
Provisions	157.62	163.76	157.62	163.76
Current liabilities	112,771.82	112,189.60	111,241.85	113,567.90
TOTAL EQUITY AND LIABILITIES	50,619.74	53,673.07	40,159.95	45,998.65



Notes on Standalone Financial Statements

1. The above quarter ended result for the period ended March 31, 2020 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on August 26, 2020.
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 ended March 31, 2020.
5. The Company has not restated for FCCB liability, Loan from UPS Capital and interest thereon for the quarter ended March 31, 2020.
6. Other income includes exchange fluctuation gain of Rs. 1,008.15 Lakhs
7. Other expenses include allowances for Credit Loss of Rs. 1,457.90 for the year ended.
8. On 20th September 2019, the Government of India, vide the Taxation Laws (Amendment) Ordinance 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic Companies an option to pay Corporate Tax at reduced rate effective 01 April 2019, subject to certain conditions. The Company has completed its evaluation and has opted to pay tax at the reduced rate.
9. For the period under review, there was no material impact on business financials from the Covid-19 pandemic.



Notes on Consolidated Financial Statements

1. The above quarter ended result for the period ended March 31, 2020 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on August 26, 2020.
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, 2020.
5. The Company has not restated for FCCB liability, Loan from UPS Capital and interest thereon for the quarter and year ended March 31, 2020.
6. Other income includes exchange fluctuation gain of Rs. 1,036.37 lakhs.
7. For the period under review, there was no material impact on business financials from the Covid-19 pandemic.

Place : Bangalore
Date: 26th August 2020



for Crane Software International Limited

Mueed Khader
Director
DIN - 00106674