

CRANES SOFTWARE INTERNATIONAL LIMITED
(Formerly Eider Commercials Limited)
Regd. Office : No. 35/1, III Floor, Allapat Building, Cunningham Road
Bangalore - 560 052.

Unaudited Financial Results (Provisional) for the Quarter Ended 30th June, 2003

Rs. in lakhs except share data.

SL. NO.	Particulars	Three months ended		Consolidated For		Year ended 31.03.2003 Audited	Consolidated for year ended 31.03.2003 Audited
		30.06.2003 (Unaudited)	30.06.2002 (Unaudited)	Three months ended			
				30.06.2003 (Unaudited)	30.06.2002 (Unaudited)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1	Net Sales/Services:						
	Overseas	715.36	477.93	907.69	630.62	3,428.63	4,642.88
	Domestic	416.42	206.00	447.69	206.00	1,385.68	1,458.45
2	Other Income	1.20	-	1.20	1.50	47.56	54.01
	Total Income	1,132.98	683.93	1,356.58	838.12	4,861.87	6,155.34
3	Total Expenditure:						
	a) (Increase)/Decrease in Stock	51.80	(124.50)	63.89	(129.55)	(268.43)	(506.69)
	b) Material Cost	222.59	301.34	231.34	316.42	1,362.31	1,678.99
	c) Personnel Expenses	93.42	102.36	160.95	166.16	346.85	806.23
	d) General & Administrative Expenses	88.38	76.60	220.87	140.05	610.51	1,146.72
4	Interest	112.19	55.79	114.71	56.00	331.53	332.64
5	Depreciation	122.61	54.89	127.32	55.61	289.51	502.26
6	Profit before tax	441.99	217.45	437.50	233.43	2,189.59	2,195.19
7	Provision for tax	75.00	25.00	75.00	25.00	784.10	789.81
8	Profit After tax	366.99	192.45	362.50	208.43	1,405.49	1,405.38
9	Net profit after prior period tax adjustments	366.99	192.45	362.50	208.43	1,403.15	1,400.63
10	Paid up Equity share capital of Rs.10/- each	842.24	842.24	842.24	842.24	842.24	842.24
11	Reserves excluding Revaluation Reserves	-	-	-	-	2,920.81	2913.05
12	Basic & Diluted Earning per Share (Rs.)	4.36	2.29	4.29	2.47	16.34	16.32
13	Aggregate of Non-Promoter Shareholding						
	- Number of Shares	49,03,140	46,03,140	-	-	49,03,140	49,03,140
	- Percentage of Shareholding	58.22%	54.65%	-	-	58.22%	58.22%

Segment-wise Revenue, Results & Capital Employed

Rs. in lakhs

Sl.No.	Particulars	Quarter ended 30.06.2003 (Unaudited)	Quarter ended 30.06.2002 (Unaudited)	Year ended 31.03.2003 (Audited)
1	Segment Revenue:			
	a) Product Division	1,026.20	660.24	4,593.79
	b) Training Division	105.58	23.69	220.53
	Total	1,131.78	683.93	4,814.32
	Less : Inter segment Revenue	-	-	-
	Net Sales	1,131.78	683.93	4,814.32
	Add: Other unallocable Income	-	-	47.56
	Total Income	1,131.78	683.93	4,861.88
2	Segment Results			
	(Profit+)/Loss(-) before tax and interest from each segment			
	a) Product Division	503.31	268.72	2,397.12
	b) Training Division	50.87	4.52	123.99
	Total	554.18	273.24	2,521.11
	Less : i) Interest	112.19	55.79	331.52
	ii) Other unallocable expenditure net off unallocable income	-	-	-
	Total Profit Before Tax	441.99	217.45	2,189.59
3	Capital Employed (Segment assets-Segment Liabilities)			
	a) Product Division	1,902.35	518.16	2,909.46
	b) Training Division	36.89	56.61	135.43
	Total	1,939.24	574.77	3,044.89

Notes:

1 The above results have been taken on record by the Board of Directors at its meeting held on 31st July, 2003.

2 The break up of income of the company for quarter ended 30.06.2003 is as follows

Particulars	(Rs. In lakhs)
	Amount
Income from Software Business	1,131.78
Others	1.20
Total	1,132.98

3 The segment report is prepared in accordance with the Accounting Standard - 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.

4 The consolidated results have been prepared in line with the requirements of Accounting Standards - 21 "Consolidated Financial Statements".

5 There were no investor complaints pending at the beginning or lying unresolved at the end of the quarter. During the quarter the company received one investor complaint which was disposed off.

6 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

By Order of the Board

Place : Bangalore
Date : 31st July, 2003.

Asif Khader
Managing Director