

Audited Financial Results for the Year ended March 31, 2007

(Rs. in lakhs except share data)

SL. NO.	Particulars	Unaudited	Audited				CONSOLIDATED (Audited)			
		9 months ended	3 months ended		Year ended		3 months ended		Year ended	
		31.12.2006	31.03.2007	31.03.2006	31.03.2007	31.03.2006	31.03.2007	31.03.2006	31.03.2007	31.03.2006
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	Net Sales/Services:									
	Overseas	15,511.46	3,308.65	4,616.87	18,820.11	14,153.93	5,840.49	4,983.63	22,514.25	16,260.07
	Domestic	3,666.94	2,166.34	1,405.53	5,833.28	4,548.08	2,191.62	1,494.72	5,858.56	4,827.15
2	Other Income	(176.44)	283.69	(42.76)	107.25	0.53	245.09	(87.55)	112.91	11.55
	Total Income	19,001.96	5,758.68	5,979.64	24,760.64	18,702.54	8,277.20	6,390.80	28,485.72	21,098.77
3	Total Expenditure:									
	a) (Increase)/Decrease in Stock	42.57	13.14	424.42	55.71	394.17	28.43	392.21	68.12	369.41
	b) Material Cost	2,675.77	272.58	1,764.47	2,948.35	3,618.39	1,879.16	1,229.71	4,759.80	3,633.71
	c) Personnel Expenses	2,046.65	474.95	291.44	2,521.60	1,342.80	1,146.70	712.91	4,039.78	2,634.70
	d) General & Administrative Expenses	2,836.13	1,021.78	819.83	3,857.91	1,836.35	1,298.01	1,410.54	4,556.67	2,662.81
4	Interest	407.58	75.64	(57.35)	483.22	808.60	75.91	(54.96)	483.49	815.12
5	Depreciation	3,251.77	1,135.72	770.14	4,387.49	2,492.45	1,167.35	783.82	4,486.62	2,857.92
6	Profit before tax	7,741.49	2,764.87	1,966.69	10,506.36	8,209.78	2,681.64	1,916.57	10,091.24	8,125.10
7	Provision for tax including deferred tax Fringe I	988.41	290.09	(147.79)	1,278.50	1,865.93	288.67	(125.38)	1,440.31	1,905.16
8	Profit After tax	6,753.08	2,474.78	2,114.48	9,227.86	6,343.85	2,392.97	2,041.95	8,650.93	6,219.94
9	Prior period Adjustments	(0.43)	61.68	-	61.25	-	61.88		61.38	28.81
10	Net Profit after prior period adjustments	6,752.65	2,536.46	2,114.48	9,289.11	6,343.85	2,454.85	2,041.95	8,712.31	6,248.75
11	Paid up Equity share capital of Rs.2/- each	2,293.36	2,293.36	2,273.36	2,293.36	2,273.36	2,293.36	2,273.36	2,293.36	2,273.36
12	Reserves excluding Revaluation Reserves	-	-	-	37,923.43	28,895.88	-	-	37,333.65	28,970.56
13	Earning per Share (Rs.)-Basic	5.89	2.21	1.96	8.10	5.88	2.14	1.89	7.60	5.80
	Diluted	5.55	1.57	1.96	7.12	5.86	1.52	1.89	6.69	5.77
14	Aggregate of Non-Promoter Shareholding									
	- Number of Shares	71,474,970	71,474,970	70,474,970	71,474,970	70,474,970				
	- Percentage of Shareholding	62.33%	62.33%	62.00%	62.33%	62.00%				



## Segment-wise Revenue, Results &amp; Capital Employed

Rs. in lakhs

SL.No.	Particulars	Unaudited 9 Months ended	Quarter ended		Year ended		Consolidated Quarter ended		Consolidated Year ended	
		31.12.06	31.03.07	31.03.06	31.03.07	31.03.06	31.03.07	31.03.06	31.03.07	31.03.06
1	<b>Segment Revenue:</b>									
	a) International	15,511.46	3,308.65	4,616.87	18,820.11	14,153.93	5,840.49	4,983.63	22,514.25	16,260.07
	b) Domestic	3,666.94	2,166.34	1,405.53	5,833.28	4,548.08	2,191.62	1,494.72	5,858.56	4,827.15
	Total	19,178.40	5,474.99	6,022.40	24,653.39	18,702.01	8,032.11	6,478.35	28,372.81	21,087.22
	Less : Inter segment Revenue									
	Net Sales	19,178.40	5,474.99	6,022.40	24,653.39	18,702.01	8,032.11	6,478.35	28,372.81	21,087.22
	Add: Other unallocable Income	(176.44)	1,453.95	(42.76)	1,277.51	432.67	1415.35	(87.55)	1,283.17	443.70
	Total Income	19,001.96	6,928.94	5,979.64	25,930.90	19,134.68	9,447.46	6,390.80	29,655.98	21,530.92
2	<b>Segment Results</b>									
	(Profit+)/Loss(-) before tax and interest from each segment									
	a) International	7,468.44	2,529.42	1,642.66	9,997.86	8,358.88	2,413.46	1,674.77	9,550.01	8,305.20
	b) Domestic	680.63	1,481.35	266.68	2,161.98	1,091.65	1,514.35	186.84	2,194.98	1,067.17
	Total	8,149.07	4,010.77	1,909.34	12,159.84	9,450.53	3,927.81	1,861.61	11,744.99	9,372.37
	Less : i) Interest	407.58	1,245.90	(57.35)	1,653.48	1,240.75	1246.17	(54.96)	1,653.75	1,247.27
	ii) Other unallocable expenditure net off unallocable income	-	-	-	-	-	-	-	-	-
	Total Profit Before Tax	7,741.49	2,764.87	1,966.69	10,506.36	8,209.78	2,681.64	1,916.57	10,091.24	8,125.10
3	<b>Capital Employed (Segment assets-Segment Liabilities)</b>									
	a) International	52,450.52	66,652.40	49,582.17	66,652.40	49,582.17	63,664.93	51,347.05	63,664.93	51,347.05
	b) Domestic	10,971.15	17,588.97	9,971.70	17,588.97	9,971.70	23,013.67	10,847.51	23,013.67	10,847.51
	Total	63,421.67	84,241.37	59,553.87	84,241.37	59,553.87	86,678.60	62,194.56	86,678.60	62,194.56



**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 June 28, 2007.
- 2 There were no qualifications by the Auditors in their report for the aforesaid period.
- 3 The entire Income relates to income from Software Business.
- 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 was one complaint pending at the beginning of the quarter, five were received during the quarter ; all have been resolved. Hence no complaints pending at the end of the quarter.
- 7 Through a preferential issue of shares, the company raised Rs.108 Crore during October, 2005 and Rs.11 Crore during September, 2006; Pending utilisation, they are retained as fixed deposits with banks.
- 8 The Company raised Euro 42 Million (Rs.227.01 Crores) by way of issue of 2.50 % Foreign Currency Convertible Bonds due 2011 during March, 2006. The Utilisation of funds upto March 31, 2007 is as under;

Particulars	(In Rs.Crores)
Issue expenses	6.39
Acquisitions/Capital expenditure	136.46
Term Loan repayment to Jammu & Kashmir Bank Ltd	9.73
Advance to Subsidiaries (including for Acquisitions)	65.05
Software Imports	12.32
Others (Exchange Variation )	(7.58)
FCCB Interest	3.09
Total	225.46

The Balance of Rs.1.55 Crores is available as Deposit with Scheduled Banks.

- 9 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
Cranes Software UK 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
EMRC Engineering Mechanics Research (India) Ltd	100%	Cranes Software International Ltd
Cranes Software Inc, USA (NISA Software Inc, USA)	100%	Cranes Software International Ltd
Tilak Autotech Pvt Ltd	100%	Cranes Software International Ltd
Dunn Solutions Group, Inc	100%	Cranes Software Inc. USA
Analytix Systems Pvt Ltd	100%	Cranes Software International Ltd

- 10 The Directors have recommended regular dividend of 20% and a special dividend of 30%, thereby aggregating to 50% for the year 2006-07.
- 11 Previous period figures have been regrouped/reclassified wherever necessary.

By Order of the Board

Asif Khader  
Managing Director

Place : Bangalore  
Date : June 28, 2007