

**CRANES SOFTWARE INTERNATIONAL LIMITED**

Regd Office : # 82, Presidency Building, 3rd & 4th Floor, St.Marks Road, BANGALORE - 560 001

Ph:080 6764 4848 / 4800 Fax: 080 67644888 CIN:L05190KA1984PLC031621

Email:info@cranessoftware.com, Website:www.cranessoftware.com

**Extract of Audited Financial Results for the Quarter & Year Ended 31st March, 2023**

(Rs.In Lakhs)

Sl. No	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Total Income from Operations (Net)	8,376.82	37.13	6,496.74	18,962.99	6,538.22	9,818.15	150.57	6,640.17	20,859.56	7,134.74
2	Net Profit/(Loss) for the period (before tax and exceptional items)	2,846.54	(472.75)	4,083.55	11,475.93	2,817.32	4,644.35	(220.06)	4,436.07	14,208.87	3,093.23
3	Net Profit/(Loss) for the period before tax (after exceptional items)	2,846.54	(472.75)	4,083.55	11,475.93	2,817.32	3,504.36	(199.83)	4,436.07	13,068.87	3,093.23
4	Net Profit/(Loss) for the period after tax (after exceptional items)	2,846.53	(17,691.96)	(566.04)	(8,758.75)	(1,533.77)	916.47	(17,419.10)	(457.48)	(9,754.39)	(1,499.84)
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)]	-	-	-	-	-	-	-	-	-	-
6	Equity Share Capital	2355.34	2355.34	2355.34	2355.34	2355.34	2355.34	2355.34	2355.34	2355.34	2355.34
7	Reserve (excluding Revaluation Reserves) as per balance sheet of previous accounting year	-	-	-	(79,672.65)	(70,913.89)	-	-	-	(90,686.77)	(78,750.70)
8	Earnings Per Share ( of Rs.2/- each)										
	i) Basic	2.42	(15.02)	(0.48)	(7.44)	(1.30)	0.78	(14.79)	(0.39)	(8.28)	(1.27)
	ii)Diluted	2.42	(15.02)	(0.48)	(7.44)	(1.30)	0.78	(14.79)	(0.39)	(8.28)	(1.27)

**Notes:**

- The above is an extract of the detailed format of Audited Financial Results for the quarter & year ended March 31st, 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015.
- The full format of the Audited financial results for the quarter & year ended March 31st, 2023 is available on the Stock Exchange websites ([www.bseindia.com](http://www.bseindia.com)) and Company's website ([www.cranessoftware.com](http://www.cranessoftware.com))
- The above results have been reviewed by the Audit Committee at their meeting held on 25th Oct 2023 and approved by the Board of Directors at their meeting held on 25th Oct 2023.
- The above result are in compliance with Indian Accounting Standard (IND AS). The figures for the previous periods have been regrouped/re-arranged wherever necessary to make them comparable with those of current period.

For Cranes Software International Limited

*Mueed Khader*

Mueed Khader  
Director

DIN - 00106674



Place: Bangalore

Date: 25th Oct 2023

## CRANES SOFTWARE INTERNATIONAL LIMITED

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CIN: L05190KA1984PLC031621

### Statement of audited financial results for the quarter and year ended 31st March, 2023

PART-1

(Rs.In Lakhs)

	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from Operations</b>										
	(a)Net Sales/Income from Operations	-	-	-	-	41.30	234.49	132.33	132.10	638.36	585.87
	(b)Other Income	8,376.82	37.13	6,496.74	18,962.99	6,496.92	9,583.66	18.24	6,508.07	20,221.21	6,548.87
	<b>Total Income</b>	<b>8,376.82</b>	<b>37.13</b>	<b>6,496.74</b>	<b>18,962.99</b>	<b>6,538.22</b>	<b>9,818.15</b>	<b>150.57</b>	<b>6,640.17</b>	<b>20,859.56</b>	<b>7,134.74</b>
2	<b>Expenses</b>										
	(a) Cost of materials consumed	-	-	-	-	-	(15.79)	50.77	28.07	44.24	97.73
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-	-	-	(0.37)	-
	(c) Changes in inventories of finished goods and work-in-progress	-	-	-	-	-	(0.37)	-	-	-	-
	(d) Employee benefit expense	18.64	14.15	24.90	55.52	102.02	83.20	172.43	51.69	601.68	761.16
	(e) Finance costs	303.62	1.79	75.20	309.21	75.20	319.55	1.79	87.29	325.14	110.44
	(f) Depreciation and amortization expense	1.36	1.37	2.01	5.44	8.76	5.69	3.78	3.07	16.20	52.75
	(g) Other expenses	5,206.66	492.57	2,311.07	7,116.90	3,534.92	4,781.51	141.86	2,033.97	5,663.79	3,019.41
	<b>Total Expenses</b>	<b>5,530.28</b>	<b>509.88</b>	<b>2,413.19</b>	<b>7,487.06</b>	<b>3,720.90</b>	<b>5,173.80</b>	<b>370.63</b>	<b>2,204.10</b>	<b>6,650.69</b>	<b>4,041.50</b>
3	Profit/(Loss) from Ordinary activities before exceptional items & taxes (1-2)	2,846.54	(472.75)	4,083.55	11,475.93	2,817.32	4,644.35	(220.06)	4,436.07	14,208.87	3,093.23
4	Exceptional Items	-	-	-	-	-	1,140.00	(20.23)	-	1,140.00	-
5	Profit/(Loss) from ordinary activities before tax (3 - 4)	2,846.54	(472.75)	4,083.55	11,475.93	2,817.32	3,504.36	(199.83)	4,436.07	13,068.87	3,093.23
6	Tax expense / (credit)										
	(a) Current Tax	-	-	-	-	-	5.28	0.01	14.68	5.91	11.77
	(b) Deferred Tax	0.00	17,219.21	4,649.60	(20,234.69)	4,351.08	(2,582.61)	17,219.26	4,878.87	(22,817.35)	4,581.30
	<b>Total tax expenses / (credit)</b>	<b>0.00</b>	<b>17,219.21</b>	<b>4,649.60</b>	<b>(20,234.69)</b>	<b>4,351.08</b>	<b>(2,587.89)</b>	<b>17,219.27</b>	<b>4,893.55</b>	<b>(22,823.26)</b>	<b>4,593.07</b>
7	Net Profit/(Loss) from ordinary activities after tax (5-6)	2,846.53	(17,691.96)	(566.04)	(8,758.75)	(1,533.77)	916.47	(17,419.10)	(457.48)	(9,754.39)	(1,499.84)
8	Extraordinary Items	-	-	-	-	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	2,846.53	(17,691.96)	(566.04)	(8,758.75)	(1,533.77)	916.47	(17,419.10)	(457.48)	(9,754.39)	(1,499.84)
10	Minority Interest	-	-	-	-	-	-	-	-	-	-
11	Net Profit/(Loss) after Taxes, minority interest and share of profit/Loss of associates(9+10)	2,846.53	(17,691.96)	(566.04)	(8,758.75)	(1,533.77)	916.47	(17,419.10)	(457.48)	(9,754.39)	(1,499.84)
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	-	-	-	(79,672.65)	(70,913.89)	-	-	-	(90,686.77)	(78,750.70)
15	Earnings Per Share										
	i) Basic	2.42	(15.02)	(0.48)	(7.44)	(1.30)	0.78	(14.79)	(0.39)	(8.28)	(1.27)
	ii)Diluted	2.42	(15.02)	(0.48)	(7.44)	(1.30)	0.78	(14.79)	(0.39)	(8.28)	(1.27)



**CRANES SOFTWARE INTERNATIONAL LIMITED**

PART-2

SL No	PARTICULARS	3 Months Ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
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>B INVESTOR COMPLAINTS FOR 3 MONTHS ENDED 31ST MARCH 2023</b>				
	Pending at the beginning of the Quarter	Received during the Quarter	Disposed of during the Quarter	Remaining unresolved at the end of the Quarter
	-	-	-	-

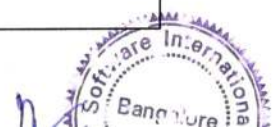


# Cranes Software International Limited

Audited Balance Sheet as at 31st March, 2023

(Rs in Lakhs)

Particulars	Standalone		Consolidated	
	As At 31.03.2023	As At 31.03.2022	As At 31.03.2023	As At 31.03.2022
<b>I. ASSETS</b>				
<b>1 Non-current assets</b>				
Property, plant and equipment	14.11	19.55	67.48	67.98
Intangible assets	0.00	0.00	0.01	2,137.63
Capital work in progress	-	-	-	-
Deferred Tax Asset (Net)	-	20,234.69	33.47	24,336.20
Financial Assets				
Investments	3,215.88	8,010.18	0.00	17.87
Other non-current assets	907.71	1,240.80	5.60	196.25
<b>Non-current assets</b>	<b>4,137.69</b>	<b>29,505.21</b>	<b>106.56</b>	<b>26,755.92</b>
<b>2 Current assets</b>				
Inventories	-	-	0.37	-
Financial Assets				
Trade receivables	6,512.77	8,157.16	884.67	769.60
Cash and cash equivalents	3.80	7.90	25.87	79.01
Bank balances other than above	7.41	7.76	86.67	89.59
Other current assets	4.60	1,529.53	273.72	2,493.45
<b>Current assets</b>	<b>6,528.59</b>	<b>9,702.34</b>	<b>1,271.30</b>	<b>3,431.66</b>
<b>TOTAL ASSETS</b>	<b>10,666.28</b>	<b>39,207.54</b>	<b>1,377.86</b>	<b>30,187.59</b>
<b>II. EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
Equity share capital	2,355.34	2,355.34	2,355.34	2,355.34
Other Equity	(79,672.65)	(70,913.89)	(90,686.77)	(78,750.70)
	<b>(77,317.31)</b>	<b>(68,558.56)</b>	<b>(88,331.44)</b>	<b>(76,395.37)</b>
<b>2 Non-Current Liabilities</b>				
Financial Liabilities				
Provisions	7.87	10.51	24.55	39.17
<b>Non-Current Liabilities</b>	<b>7.87</b>	<b>10.51</b>	<b>24.55</b>	<b>39.17</b>
<b>3 Current liabilities</b>				
Financial Liabilities				
Short term borrowings	46,048.46	57,860.82	46,048.46	57,855.82
Trade payables	71.69	156.31	910.82	1,011.67
Other current liabilities	41,707.89	49,590.52	42,577.78	47,529.18
Provisions	147.69	147.94	147.69	147.12
<b>Current liabilities</b>	<b>87,975.72</b>	<b>1,07,755.59</b>	<b>89,684.74</b>	<b>1,06,543.80</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,666.28</b>	<b>39,207.54</b>	<b>1,377.85</b>	<b>30,187.59</b>



**Cranes Software International Limited**

CIN : L05190KA1984PLC031621

Standalone Statement of cash flows for the year ended March 31, 2023

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

<b>Particulars</b>	<b>For the year ended March 31, 2023</b>	<b>For the year ended March 31, 2022</b>
<b>Cash Flow From Operating Activities</b>		
Profit / (Loss) before income tax	11,475.93	2,817.32
Adjustments for		
Depreciation and amortisation expense	5.44	8.76
Bad Debts Written off	-	1,737.42
Allowances for Credit Loss	1,606.35	1,485.36
Foreign Exchange Loss/(Gain) (Net)	612.93	189.55
Interest on Bank loans written back on settlement with banks	-6,948.57	-4,092.43
Term Loan Principal written back on settlement with banks	-3,600.00	-938.81
Balance no longer payable written Back	-8,304.11	-1,417.07
Finance costs	309.21	75.20
	-4,842.83	-134.70
<b>Change in operating assets and liabilities</b>		
(Increase)/ decrease in trade receivables	38.04	1,717.57
Increase/ (decrease) in Other non-current assets	333.09	-1,709.49
(Increase)/ decrease in Other current assets	1,524.93	-1,120.05
Increase/ (decrease) in provisions and other liabilities	-194.33	-3,510.50
Increase/ (decrease) in Borrowings	-11,812.36	-
Increase/ (decrease) in trade payables	-84.62	-198.60
<b>Cash generated from operations</b>	-15,038.09	-4,955.77
Less : Income taxes paid (net of refunds)	-	-4.03
<b>Net cash from operating activities (A)</b>	-15,038.09	-4,959.80
<b>Cash Flows From Investing Activities</b>		
Purchase of PPE (including changes in CWIP)	-	-
Impairment of Assets	-	-
Proceeds from sale of Intangible Assets	-	-
(Purchase)/ disposal proceeds of Investments	4,794.30	-
Interest income	-	-
<b>Net cash used in investing activities (B)</b>	4,794.30	-
<b>Cash Flows From Financing Activities</b>		
Finance costs	-309.21	-75.20
Interest on Bank loans written back on settlement with banks	6,948.57	4,092.43
Term Loan Principal written back on settlement with banks	3,600.00	938.81
<b>Net cash from/ (used in) financing activities (C)</b>	10,239.36	4,956.03
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	-4.44	-3.77
Cash and cash equivalents at the beginning of the financial year	15.65	19.42
Cash and cash equivalents at end of the year	11.21	15.65
<b>Notes:</b>		
<b>2. Components of cash and cash equivalents</b>		
Balances with banks		
- in current accounts	7.41	7.76
Others	3.80	7.87
Cash on hand	-	0.02
	11.21	15.65



**Cranes Software International Limited****CIN : L05190KA1984PLC031621**

Consolidated Statement of cash flows for the year ended March 31, 2023

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

**Particulars****For the year ended For the year ended  
March 31, 2023 March 31, 2022**

Cash Flow From Operating Activities		
Profit before income tax	13,068.87	3,093.24
Adjustments for		
Depreciation and amortisation expense	16.20	52.75
Bad Debts Writteroff	379.89	24.92
Foreign Exchange (Loss)/Gain (Net)	477.89	167.63
Loan Principal Writeback	(940.09)	(913.89)
Interest on Bank loans written back	(3,600.00)	(4,114.98)
Balance no longer payable written Back	(8,043.69)	(1,442.20)
Exceptional item	1,140.00	
Interest received	-	
Finance costs	325.14	110.44
	2,824.21	(3,022.08)
Change in operating assets and liabilities		
(Increase)/ decrease in inventories		
(Increase)/ decrease in trade receivables	(272.68)	4,704.86
(Increase)/ decrease in Other assets	2,029.09	(2,407.43)
Increase/ (decrease) in Current liabilities	(4,950.84)	(5,466.27)
Increase/ (decrease) in trade payables	(100.85)	(299.74)
Cash generated from operations	(471.07)	(6,490.67)
Less : Income taxes paid (net of refunds)	(5.91)	(11.77)
Net cash from operating activities (A)	(476.98)	(6,502.44)
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(15.72)	-
Net cash used in investing activities (B)	(15.72)	-
Cash Flows From Financing Activities		
Interest on borrowed funds	(325.14)	(110.44)
Borrowings/repayments		
Loan Principal Writeback	940.09	913.89
Interest on Bank loans written back	3,600.00	4,114.98
Balance no longer payable written back	8,043.69	1,442.20
Reclassification of Borrowings	(11,807.37)	-
Long term Provisions	(14.63)	(7.45)
Net cash from/ (used in) financing activities (C)	436.63	6,353.18
Net decrease in cash and cash equivalents (A+B+C)	(56.06)	(149.25)
Cash and cash equivalents at the beginning of the financial year	168.60	317.85
Cash and cash equivalents at end of the year	112.54	168.60

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	16.42	78.97
- in deposit accounts	-	-
Others	86.67	89.59
Cash on hand	9.46	0.04
	112.54	168.60



## Notes

1. The above result is for the quarter ended 31<sup>st</sup> March, 2023, as reviewed and recommended by the Audit Committee of the Board, has been approved by the Board of Directors at its meeting held on October 25<sup>th</sup>, 2023.
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 the quarter ended March 31, 2023.
5. The Company has not restated for FCCB liability, Loan from UPS Capital, and interest thereon for the quarter ended March 31, 2023.
6. As required by Ind AS 12, in the absence of probable taxable profit, the company has decided to derecognise the deferred tax asset by INR 20,234.69 lakhs.
7. Other expenses include following for the year
  - a) Exchange fluctuation loss of Rs. 612.93 Lakhs,
  - b) Sundry Balance written off Rs 379.87 Lakhs,
  - c) Provision for bad and doubtful debts for Rs.1606.35 Lakhs
  - d) Provision for investment for 4545.03 Lakhs
8. Other Income includes following for the year
  - a) Sundry Balance written back Rs 8808.36 Lakhs,
  - b) Interest & Principal written back of Loan Rs 10548.57 Lakhs.

Place: Bangalore  
Date: 25<sup>th</sup> October 2023

for Cranes Software International Limited

  
**Mueed Khader**  
Director  
DIN - 00106674

