Regd. Office: No.29, 7th Cross, 14th Main, Vasanthnagar Bangalore-560 052

Unaudited Financial Results for the Quarter & Nine months ended 31st December, 2011

(Rs. in lakh)

											(Rs. in lakh)		
				Standa			Marie Bardad					7-1-1	Year Paded
	Particulars	3 Months Ended			9 Months Ended		Year Ended	3 Months Ended		1	9 Months Ended		Years Ended
	100000000000000000000000000000000000000						Audited						Audited
-		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
	1 Net Sales/Income from Operations	598.82 598.82	702.14 702.14	780.55 780.55	1,762.54 1,762.54	1,996.40 1,996.40	2,790.68 2,790.68	7,226.65 7,226.65	7,188.69 7,188.69	6,375.14 6,375.14	20,561.74 20,561.74	18,060.63 18,060.63	24,039.13 24,039.13
	Total Income 2 Expenditure	580.62	/02.14	780.55	1,/02.54	1,000.40	2,/80.00	7,220.65	7,100.00	0,3/3.14	20,001.74	10,000.63	24,059.15
	a. (Increase)/decrease in stock in trade and work	(27.35)	19.22	(34.58)	(26.98)	(103.56)	(68.27)	(27.35)	19.22	(34.58)	(26.98)	(103.56)	(47.99)
	in progress	(250)		(0	(20.00)	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,/	(2		(/	\	(/	,/
	b. Purchase of traded goods	71.64	156.05	107.64	304.45	334.41	626.66	2,996.48	3,168.27	2,872.73	8,664.57	7,622.49	10,017.57
	c. Employees cost	228.52	226.90	235.16	681.77	775.16	1,111.90	2,270.42	2,177.97	2,125.96	6,569.85	6,249.38	8,542.30
	d. Depreciation	1,204.62	1,236.93	403.53	3,613.85	4,176.62	4,900.48	1,551.37	1,552.21	698.99	4,586.05	5,121.93	6,142.20
	e. General & Administrative Expense	13,369.67	188.86	135.50	13,718.27	531.03	1,449.10	14,604.10	1,383.21	929.16	17,360.00	3,290.22	5,786.47
	f. Total	14,847.10	1,827,96	847.25	18,291.36	5,713.66	8,019.87	21,395.02	8,300.88	6,592.26 (217.12)	37,153.49	22,180.46 (4,119.83)	30,440.55 (6,401.42)
	3 Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(14,248.28)	(1,125.82)	(66.70)	(16,528.82)	(3,717.26)	(5,229.19)	(14,168.37)	(1,112.19)	(211.12)	(10,551.75)	(4,119.00)	(0,401.42)
	4 Other Income	0.88		2.43	0.88	4.04	17.24	37.32	2.68	16,51	42.18	72.94	290.37
	5 Profit before Interest and Exceptional Items		(1,125.82)	(64.27)	(16,527.94)	(3,713.22)	(5,211.95)	(14,131.05)	(1,109.51)	(200.61)	(16,549.57)	(4,046.89)	(6,111.05)
	(3+4)												
	6 Interest (Net)	2,996.83	2,009.72	1,750.00	6,403.93	5,197.77	7,615.11	3,056.10	2,011.19	1,790.38	6,476.63	5,375.51	7,858.32
	7 Profit after Interest but before exceptional Items	(17,244.23)	(3,135.54)	(1,814.27)	(22,931.87)	(8,910.99)	(12,827.06)	(17,187.15)	(3,120.70)	(1,990.99)	(23,026.20)	(9,422.40)	(13,969.37)
	(5-6) 8 Exceptional items												
	9 Profit (+)/ Loss (-) from Ordinary Activities before	(17,244.23)	(3,135.54)	(1,814.27)	(22,931.87)	(8,910.99)	(12.827.06)	(17,187.15)	(3,120.70)	(1,990.99)	(23,026.20)	(9,422.40)	(13,969.37)
	tax (7+8)	(17,244.20)	(0,100.0-1)	(1,014.21)	(22,001.01)	(0,010.00)	(12,021.00)	(17,107.10)	(0,120.70)	(1,000,00)	(20,020.20,	(0,122.15)	(10,000.0.)
1	0 Tax expense	(1,568:56)	(389,56)	- 1	(1,958.12)		(590.00)	(1,547.16)	(374.68)	6.99	(1,911.32)	40.49	(884.38)
1	1 Net Profit (+)/ Loss (-) from Ordinary Activities	(15,675.67)	(2,745.98)	(1,814.27)	(20,973.75)	(8,910.99)	(12,237.06)	(15,639.99)	(2,746.02)	(1,997.98)	(21,114.88)	(9,462.89)	(13,084.99)
	after tax (9-10)							1970					
1	2 Extraordinary Items (Net of tax expenses Rs.	13,979.20			13,979.20			13,979.20			13,979.20		
١.	Nil) 3 Net Profit(+)/ Loss(-) for the period (11-12)	(1,696,47)	(2,745.98)	(1,814.27)	(6,994.55)	(8,910.99)	(12,237.06)	(1,660.79)	(2,746.02)	(1,997.98)	(7,135.68)	(9,462.89)	(13,084.99)
	4 Prior Period Expenses /(Income)	16.76	(2,743.00)	(1,014.27)	16.76	(0,510,55)	300.19	16.76	(2,170.02)	(1,557.55)	16.76	(0,402.00)	303.08
	5 Net Profit(+)/ Loss(-) for the period (13-14)	(1,713.23)	(2,745.98)	(1,814.27)	(7,011.31)	(8,910.99)	(12,537.25)	(1,677.55)	(2,746.02)	(1,997.98)	(7,152.44)	(9,462.89)	(13,388.07)
	6 Paid-up equity share capital of Rs.2/- Each	2,355.34	2,355.34	2,355.34	2,355.34	2,355.34	2,355.34	2,355.34	2,355.34	2,355.34	2,355.34	2,355.34	2,355.34
1	7. Reserves excluding Revaluation Reserves as			-	-	-				9 .			
	per balance sheet of previous accounting year	1			I								
1.	8 Earnings Per Share (EPS) (not annualized)				I					15			
- ['	a) Basic (Rs.)	(1.45)	(2.33)	(1.54)	(5.95)	(7.57)	(10.65)	(1.42)	(2.33)	(1.70)	(6.07)	(8.04)	(11.37)
-	b) Diluted (Rs.)	(1.45)	(1.88)	(1.23)	(5.95)	(6.41)	(8.64)	(1.42)	(1.88)	(1.37)	(6.07)	(6.82)	(9.26)
1	9 Public shareholding												
	- Number of shares	110,247,850	110,247,850	110,712,850	110,247,850	110,712,850	110,712,850	110,247,850	110,247,850	110,712,850	110,247,850	110,712,850	110,712,850
	- Percentage of shareholding	93.62%	93.62%	94.01%	93.62%	94.01%	94.01%	93.62%	93.62%	94.01%	93.62%	94.01%	94.01%
2	Promoters and promoter group Share holding	1				98							
	a) Pledged/Encumbered	1				- 1							
de.	Number of shares	2,815,000	2,815,000	4,350,000	2,815,000	4,350,000	4,350,000	2,815,000	2,815,000	4,350,000	2,815,000	4,350,000	4,350,000
1	Percentage of shares (as a % of the total		15.75			10.00							
13/1	shareholding of promoter and promoter group)	37.44%	37.44%	61.67%	37.44%	61.67%	61.67%	37.44%	37.44%	61.67%	37.44%	61.67%	61.67%
		1											
ME	Percentage of shares(as a % of the total share capital of the company)	2.39%	2.39%	3.69%	2.39%	3.69%	3.69%	2.39%	2.39%	3.69%	2.39%	3.69%	3.69%
SVA.	b) Non-encumbered	1 1			2	12							
A	Number of shares	4,704,000	4,704,000	2,704,000	4,704,000	2,704,000	2,704,000	4,704,000	4,704,000	2,704,000	4,704,000	2,704,000	2,704,000
1	Percentage of shares(as a % of the total		500000000000000000000000000000000000000	ACS (500 CO		\$150 (100 CB) (100 CB)					10000000000000000000000000000000000000	\$1000 mass con-	
	shareholding of promoter and promoter group)	62.56%	62.56%	38,33%	62.56%	38.33%	38.33%	62.56%	62.56%	38.33%	62.56%	38.33%	38.33%
	Develope of charge (as a % of the total charge				5055-0055	00.0000000				200	20000000		
	Percentage of shares (as a % of the total share capital of the company)	3.99%	3.99%	2.30%	3.99%	2.30%	2.30%	3.99%	3.99%	2.30%	3.99%	2.30%	2.30%
	capital of the company)												



CRANES SOFTWARE INTERNATIONAL LIMITED Segment Wise Revenue, Results & Capital Employed

(Rs. in lakh)

Particulars	3 Months Ended			9 Months Ended		Year Ended	3 Months Ended			9 Months Ended		Year Ended	
Particulars			Unaudited				Unaudited			1		Audited	
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011	
	Standalone						Consolidated						
1 Segment Revenue													
(a) International	314.92	225.65	377.30	739.03	856.30	1,179.07	6,907.90	6,640.08	5,892.79	19,399.36	16,700.50	22,146.90	
(b) Domestic	283.91	476.49	403.25	1,023.51	1,140.11	1,611.60	318.76	548.61	482.35	1,162.38	1,360.13	1,892.23	
Total	598.82	702.14	780.55	1,762.54	1,996.41	2,790.68	7,226.65	7,188.69	6,375.14	20,561.74	18,060.63	24,039.13	
Less: Inter Segment Revenue													
Net sales/Income From	598.82	702.14	780.55	1,762.54	1,996.41	2,790.68	7,226.65	7,188.69	6,375.14	20,561.74	18,060.63	24,039.13	
Operations													
2 Segment Results (Profit)(+)/ Loss			1										
(-) before tax and interest from													
Each segment)							100	1 1000	S	0.000	100000000000000000000000000000000000000		
(a) International	(7,493.04)	(361.81)	(32.24)	(6,930.55)	(3,397.57)	(2,209.36)	(13,543.42)	(1,027.31)	(200.69)	(15,653.80)	(3,809.57)	(5,897.53)	
(b) Domestic	(6,755.24)	(764.01)	(34.46)	(9,598.27)	(319.68)	(3,019.83)	(624.95)	(84.88)	(16.43)	(937.95)	(310.26)	(503.89)	
Total	(14,248.28)	(1,125.82)	(66.70)	(16,528.82)	(3,717.25)	(5,229.19)	(14,168.37)	(1,112.19)	(217.12)	(16,591.75)	(4,119.83)	(6,401.42)	
Less: i) Interest	2,996.83	2,009.72	1,750.00	6,403.93	5,197.77	7,615.11	3,056.10	2,011.19	1,790.38	6,476.63	5,375.51	7,858.32	
ii) Other Un-allocable Expenditure				-									
net off	become to		9999			88000000		2.000		1 22772			
(iii) Un-allocable income	0.88		2.43	0.88	4.04	17.24	37.32	2.68	16.51	42,18	72.94	290.37	
Total Profit Before Tax	(17,244.23)	(3,135.54)	(1,814.27)	(22,931.87)	(8,910.98)	(12,827.06)	(17,187.15)	(3,120.70)	(1,990.99)	(23,026.20)	(9,422.40)	(13,969.37)	
3 Capital Employed						17.24 1000 1							
(Segment assets - Segment													
Liabilities)													
(a) International	54,323.63	47,126.29	95,457.38	54,323.63	95,457.38	80,825.51	76,365.41	26,107.18	95,297.14	76,365.41	95,297.14	80,658.84	
(b) Domestic	18,127.20	15,725.52	22,391.24	18,127.20	22,391.24	18,959.07	25,482.30	8,711.68	24,724.45	25,482.30	24,724.45	18,919.98	
Total	72,450.82	62,851.82	117,848.62	72,450.82	117,848.62	99,784.58	101,847.71	34,818.86	120,021.59	101,847.71	120,021.59	99,578.82	



Notes:

- The above results have been approved by the Audit Committee and taken on record by the Board of Directors at its meeting held on February 14, 2012.
- Subject to Note No.4 below, all audit observations made on quality of assets and contained in Paras 3 and 4 of the accounts published for the year ended 31st March, 2011 continue to exist.
- The Auditors have carried out a limited review of the standalone results.
- The Board of Directors are hopeful of withstanding the ill-effects of these events in the organization for another 12 months period
- 5. One time settlements were reached with few banks. The effects of these settlements are reflected in the financial statements during this quarter under extraordinary items.
- The consolidated results have been prepared in line with the requirements of Accounting Standards-21 "consolidated Financial Statements".
- 7. No investor complaints were received during the quarter.
- 8. Consequent to the fact that dividend declared and approved by Members at the meeting on 29th September, 2009 is still not paid, being more than one year, provisions of Section 274(1)(g)(B) of the Companies Act, 1956 are attracted and Directors are disqualified from being appointed or reappointed on the Board of any other public Company.
- 9. General and administrative expenses includes the following:
 - a) On account of restatement of liability of FCCB as on 31/12/2011 as per Accounting Standard-11

Rs. 62.37 Crore

(The Effects of Changes in Foreign Exchange Rates)

b) on account of Provision for Bad and doubtful debts

Rs. 65.00 Crore

- Extraordinary items comprises the following:
 - (a) Write Back of amounts on account of one time settlement with Banks:
 - (i) Interest

- Rs. 13.43 Crore

(ii) Principal

- Rs. 119.40 Crore

(b) Liability no longer payable written back

(On settlement of dues with creditors)

- Rs. 6.96 Crore

Previous period figures have been regrouped/reclassified wherever necessary.

Cranes Software International Limited

(Asif Khader)

February 14, 2012

Bangalore

Director