

CRANES SOFTWARE INTERNATIONAL LIMITED

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CIN: L05190KA1984PLC031621

Statement of Standalone Unaudited Financial Result for the Quarter & Nine Months Ended 31st December, 2017

PART-1

		(Rs.In Lakhs)					
	Particulars	Quarter Ended			9Months Ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations	222.41	228.65	198.69	621.67	583.28	780.47
	(b) Other Income	10.68	248.92	1,801.21	34.06	2,049.85	2,149.49
	Total Income	233.09	477.57	1,999.91	655.73	2,633.13	2,929.97
2	Expenses						
	(a) Cost of materials consumed	2.72	0.54	-	3.26	0.73	0.73
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods and work-in-progress	-	-	0.37	-	3.52	4.73
	(d) Employee benefit expense	74.07	77.01	73.17	222.93	212.90	300.89
	(e) Finance costs	27.18	28.59	3,099.21	64.61	8,880.36	11,968.80
	(f) Depreciation and amortization expense	16.20	16.20	309.08	48.54	927.25	1,236.33
	(g) Other expenses	1,172.84	43.66	47.91	1,024.19	164.97	180.98
	Total Expenses	1,293.01	166.00	3,529.74	1,363.53	10,189.72	13,692.46
3	Profit/(Loss) from Ordinary activities before exceptional items & taxes (1-2)	(1,059.93)	311.57	(1,529.83)	(707.80)	(7,556.59)	(10,762.49)
4	Exceptional Items	6,228.76	-	-	6,228.76	1.60	4.50
5	Profit/(Loss) from ordinary activities before tax (3 - 4)	(7,288.69)	311.57	(1,529.83)	(6,936.56)	(7,558.19)	(10,766.99)
6	Tax expense / (credit)						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	5.10	(12.50)	(504.54)	(15.38)	(2,460.04)	(3,516.57)
	Total Tax Expenses / (credit)	5.10	(12.50)	(504.54)	(15.38)	(2,460.04)	(3,516.57)
7	Net Profit/(Loss) from ordinary activities after tax (5-6)	(7,293.78)	324.07	(1,025.29)	(6,921.18)	(5,098.15)	(7,250.41)
8	Extraordinary Items	(7,422.45)	-	-	(7,422.45)	-	-
9	Net Profit/(Loss) for the period (7-8)	128.67	324.07	(1,025.29)	501.27	(5,098.15)	(7,250.41)
10	Minority Interest						
11	Net Profit/(Loss) after Taxes, minority interest and share of profit/Loss of associates(9+10)	128.67	324.07	(1,025.29)	501.27	(5,098.15)	(7,250.41)
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
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(27,760.78)
15	Earnings Per Share						
	i) Basic	0.11	0.28	(0.87)	0.43	(4.33)	(6.16)
	ii) Diluted	0.11	0.28	(0.87)	0.43	(4.33)	(6.16)



PART-2

SL No	PARTICULARS	3 Months Ended			Year ended
		31.12.2017	30.09.2017	31.12.2016	31.03.2017
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of shares	110,247,850	110,247,850	110,247,850	110,247,850
	- Percentage of shareholding	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%
	(b) Non-encumbered				
	- Number of shares	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%
	- Percentage of shares (as a % of the total share capital of the company)	5.54%	5.54%	5.54%	5.54%
B	INVESTOR COMPLAINTS FOR 3 MONTHS ENDED 31ST DECEMBER 2017				
	Pending at the beginning of the Quarter	Received during the Quarter	Disposed of during the Quarter	Remaining unresolved at the end of the Quarter	
	-	-	-	-	



Notes:

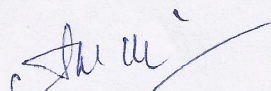
- 1 The above quarter & nine months results for the period ended December 31, 2017 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on February 14, 2018
- 2 The statement has been prepared in accordance with the Companies (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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 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 Ind AS compliant financial results, pertaining to period ended December 31, 2016 has not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5 The Company has not provided interest in books of accounts on FCCB liability and Bank loans for nine months ended December 31, 2017.
- 6 The Company has not restated FCCB loans and interest thereon for the nine months ended December 31, 2017
- 7 The Company has not provided interest for the quarter & nine months ended December 2017, hence the figures are not comparable with corresponding quarter of the previous year.
- 8 Extraordinary items represents write back of Principal and Interest amounts of Rs. 1,690.48 Lakhs on account full and final settlements of OTS scheme with Jammu and Kashmir Bank and Rs. 5,731.96 lakhs with International Asset Reconstruction Company Private Ltd.
- 9 Exceptional item represents an amount of Rs. 6,228.76 lakhs on account capital work in progress written off.
- 10 Other expenses includes an amount of Rs. 639.30 lakhs written off as bad debts.
- 11 The exchange fluctuation loss of Rs 486.52 Lakhs is included under Other expenses for the quarter ended December 31, 2017.
- 12 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	Corresponding 3 months ended in the previous year December 31, 2016 (Refer Note 4)
Net Profit as per previous GAAP (Indian GAAP)	(1,025.29)
Ind AS Adjustments	-
Total comprehensive income as per Ind AS	(1,025.29)

for Crane Software International Limited

Place: Bangalore
Date: 14th February 2018




Akthar Begum
 Director
 DIN - 07624256