

**CRANES SOFTWARE INTERNATIONAL LIMITED**  
 Regd Office : # 2, Tavarekere, Bannerghatta Road, Stage-1, Phase-1, BTM Layout  
 BANGALORE - 560 029.

**Statement of Audited Financial Result for the Quarter and Year Ended 31st March, 2013**

**PART-1**

(Rs.In Lakhs)

SL. No.	Particulars	Standalone					Consolidated				
		3 Months Ended			Year Ended		3 Months Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income from Operations</b>										
	(a) Net Sales/Income from Operations	579.28	592.88	841.04	2,149.79	2,603.58	8,259.07	7,726.20	6,432.85	30,996.90	26,994.59
	(b) Other Operating Income	-	-	-	-	-	-	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>579.28</b>	<b>592.88</b>	<b>841.04</b>	<b>2,149.79</b>	<b>2,603.58</b>	<b>8,259.07</b>	<b>7,726.20</b>	<b>6,432.85</b>	<b>30,996.90</b>	<b>26,994.59</b>
<b>2</b>	<b>Expenses</b>										
	(a) Cost of materials consumed	171.26	73.71	255.15	405.98	559.60	11,478.87	1,197.61	2,994.91	14,675.91	11,659.48
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods and work-in-progress	(9.32)	14.60	(1.15)	44.76	(28.13)	226.35	14.60	(188.81)	280.43	(215.79)
	(d) Employee benefit expense	321.14	213.25	243.40	976.85	925.17	(4,913.93)	4,798.57	2,515.41	9,860.92	9,085.26
	(e) Depreciation and amortization expense	1,039.54	1,039.32	1,209.09	4,237.51	4,822.94	62.00	1,335.63	3,991.33	5,421.78	8,577.38
	(f) Other expenses	14,381.94	907.05	(1,041.60)	15,681.26	12,205.20	16,273.80	2,112.87	169.45	21,111.80	17,546.21
	<b>Total Expenses</b>	<b>15,904.56</b>	<b>2,247.93</b>	<b>664.89</b>	<b>21,346.36</b>	<b>18,484.78</b>	<b>23,127.09</b>	<b>9,459.28</b>	<b>9,482.29</b>	<b>51,350.84</b>	<b>46,652.54</b>
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(15,325.29)	(1,655.05)	176.15	(19,196.57)	(15,881.20)	(14,868.02)	(1,733.08)	(3,049.44)	(20,353.94)	(19,657.95)
4	Other Income	230.00	-	706.32	1,774.37	707.20	509.22	0.25	850.74	2,086.74	892.92
5	Profit/(Loss) from ordinary activities before finance costs but before exceptional items (3+4)	(15,095.29)	(1,655.05)	882.47	(17,422.20)	(15,174.00)	(14,358.80)	(1,732.83)	(2,198.70)	(18,267.20)	(18,765.03)
6	Finance costs	2,341.73	2,255.68	1,068.35	9,021.10	7,472.28	2,570.20	2,299.94	1,125.41	9,313.96	7,602.04
7	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5-6)	(17,437.02)	(3,910.73)	(185.88)	(26,443.30)	(22,646.28)	(16,929.00)	(4,032.77)	(3,324.11)	(27,581.16)	(26,367.07)
8	Exceptional Items	359.53	-	-	359.53	488.23	359.53	-	-	359.53	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	(17,796.55)	(3,910.73)	(185.88)	(26,802.84)	(23,134.51)	(17,288.53)	(4,032.77)	(3,324.11)	(27,940.69)	(26,367.07)
10	Tax expense	370.08	231.77	4,151.19	1,445.59	6,109.31	856.68	168.82	4,568.58	1,753.55	6,479.90
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(17,426.47)	(3,678.96)	3,965.31	(25,357.25)	(17,025.20)	(16,431.85)	(3,863.95)	1,244.47	(26,187.14)	(19,887.17)
12	Extraordinary Items	-	-	412.20	-	14,391.40	-	-	(104.91)	-	13,874.29
13	Net Profit/(Loss) for the period (11-12)	(17,426.47)	(3,678.96)	4,377.51	(25,357.25)	(2,633.80)	(16,431.85)	(3,863.95)	1,139.56	(26,187.14)	(6,012.88)
14	Minority Interest	-	-	-	-	-	0.47	0.07	0.01	0.61	1.60
15	Net Profit/(Loss) after Taxes, minority interest and share of profit/Loss of associates(13+14+15)	(17,426.47)	(3,678.96)	4,377.51	(25,357.25)	(2,633.80)	(16,431.38)	(3,863.88)	1,139.57	(26,186.53)	(6,011.28)
16	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
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				950.21	26,307.46				(1,227.90)	32,310.36
18i	Earnings Per Share (before extraordinary items)										
	i) Basic	(14.80)	(3.12)	3.37	(21.53)	(14.45)	(13.95)	(3.28)	1.06	(22.24)	(16.88)
	ii) Diluted	(14.80)	(3.12)	3.37	(21.53)	(14.45)	(13.95)	(3.28)	1.06	(22.24)	(16.88)
18ii	Earnings Per Share after extraordinary items)										
	i) Basic	(14.80)	(3.12)	3.72	(21.53)	(2.24)	(13.95)	(3.28)	0.97	(22.24)	(5.10)
	ii) Diluted	(14.80)	(3.12)	3.72	(21.53)	(2.24)	(13.95)	(3.28)	0.97	(22.24)	(5.10)



**CRANES SOFTWARE INTERNATIONAL LIMITED**

**PART-2**

SL No	PARTICULARS	3 Months Ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding					
	- Number of shares	110,247,850	110,247,850	110,247,850	110,247,850	110,247,850
	- Percentage of shareholding	93.61%	93.62%	93.62%	93.61%	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	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%	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	6,519,000	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%	86.70%
	- Percentage of shares (as a % of the total share capital of the company)	6.38%	6.38%	6.38%	6.38%	6.38%

<b>B INVESTOR COMPLAINTS FOR 3 MONTHS ENDED 31ST MARCH 2013</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**  
**Segment Wise Revenue, Results & Capital Employed**

(Rs.In Lakhs)

SL. No.	Particulars	Standalone					Consolidated				
		3 Months Ended			Year Ended		3 Months Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue										
	(a) International	203.20	253.18	245.00	935.16	984.03	7,789.58	7,352.38	6,275.25	29,617.19	25,674.61
	(b) Domestic	376.07	339.69	596.04	1,214.64	1,619.55	469.50	373.81	157.60	1,379.71	1,319.98
	Total	579.28	592.88	841.04	2,149.79	2,603.58	8,259.07	7,726.20	6,432.85	30,996.90	26,994.59
	Less: Inter Segment Revenue			-							
	Net sales/Income From Operations	579.28	592.88	841.04	2,149.79	2,603.58	8,259.07	7,726.20	6,432.85	30,996.90	26,994.59
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)										
	(a) International	(3,863.71)	(529.62)	291.22	(4,445.43)	(3,915.56)	(3,679.58)	(554.59)	(549.68)	(4,656.68)	(14,636.73)
	(b) Domestic	(11,591.12)	(1,125.44)	591.25	(13,336.30)	(11,746.67)	(11,038.75)	(1,178.50)	(1,649.02)	(13,970.05)	(4,128.31)
	Total	(15,454.82)	(1,655.06)	882.47	(17,781.73)	(15,662.23)	(14,718.33)	(1,733.09)	(2,198.70)	(18,626.73)	(18,765.03)
	Less: i) Interest	2,341.73	2,255.68	1,068.35	9,021.10	7,472.28	2,570.20	2,299.94	1,125.41	9,313.96	7,602.04
	ii) Other Un-allocable Expenditure net off										
	(iii) Un-allocable income	-	-	-	-	-	-	0.25	-	-	-
	Total Profit Before Tax	(17,796.55)	(3,910.74)	(185.88)	(26,802.83)	(23,134.51)	(17,288.53)	(4,032.78)	(3,324.11)	(27,940.69)	(26,367.07)
3	Capital Employed (Segment assets – Segment Liabilities)										
	(a) International	53,842.50	46,917.60	78,692.14	53,842.50	78,692.14	50,534.55	53,210.93	75,788.40	50,534.55	75,788.40
	(b) Domestic	17,947.50	15,639.20	18,458.65	17,947.50	18,458.65	16,844.85	17,736.98	17,777.53	16,844.85	17,777.53
	Total	71,790.00	62,556.80	97,150.79	71,790.00	97,150.79	67,379.40	70,947.90	93,565.93	67,379.40	93,565.93



**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2013**

*(Rs.in Lakhs)*

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
	Audited		Audited	
<b>A EQUITY AND LIABILITIES</b>				
1 Shareholders' Funds				
a) Share Capital	2,355.34	2,355.34	2,355.34	2,355.34
b) Reserves and surplus	950.21	26,307.46	5,101.17	32,310.36
<b>Shareholders' Funds</b>	<b>3,305.54</b>	<b>28,662.80</b>	<b>7,456.50</b>	<b>34,665.69</b>
2 <b>Minority Interest</b>				
3 <b>Non-current liabilities</b>				
a) Long term borrowings	3,092.19	3,937.02	4,181.91	5,132.54
b) Long term provisions	80.95	26.27	99.23	43.99
<b>Non-current liabilities</b>	<b>3,173.14</b>	<b>3,963.29</b>	<b>4,281.15</b>	<b>5,176.53</b>
4 <b>Current Liabilities</b>				
a) Short term borrowings	202.74	-	920.69	904.32
b) Trade payables	5,307.40	4,017.45	6,375.95	5,140.59
c) Other current liabilities	109,150.53	100,026.66	112,540.27	103,178.39
d) Short terms provisions	227.09	-	227.09	-
<b>Current liabilities</b>	<b>114,887.76</b>	<b>104,044.12</b>	<b>120,064.00</b>	<b>109,223.30</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>121,366.44</b>	<b>136,670.21</b>	<b>131,801.65</b>	<b>149,065.52</b>
<b>B ASSETS</b>				
1 <b>Non-current assets</b>				
a) Fixed Assets	36,949.09	41,147.71	70,994.70	75,019.68
b) Non-current Investments	8,009.18	8,009.18	17.86	17.86
c) Deferred tax assets	13,249.77	11,804.18	15,038.50	13,018.67
d) Long-term loans and advances	43,335.34	41,987.59	24,422.21	26,533.50
e) Other Non-current assets				
<b>Non-current assets</b>	<b>101,543.38</b>	<b>102,948.66</b>	<b>110,473.27</b>	<b>114,589.71</b>
2 <b>Current assets</b>				
a) Inventories	77.28	126.00	195.92	480.50
b) Trade receivables	17,396.67	31,473.43	17,085.68	29,182.96
c) Cash and cash equivalents	127.08	201.02	1,041.12	1,670.58
d) Short-term loans and advances	2,222.04	1,921.09	3,005.66	3,141.77
e) Other current assets				
<b>Current assets</b>	<b>19,823.06</b>	<b>33,721.54</b>	<b>21,328.39</b>	<b>34,475.81</b>
<b>TOTAL - ASSETS</b>	<b>121,366.44</b>	<b>136,670.21</b>	<b>131,801.65</b>	<b>149,065.52</b>



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 May 30, 2013
2. The Boards of Directors are hopeful of overcoming ill effects of these events in the organization for another 9 months period.
3. The consolidated results have been prepared in line with the requirements of Accounting Standards-21 "Consolidated Financial Statements".
4. Consequent upon the fact that dividend declared and approved by Members at the meeting on 29<sup>th</sup> September 2009 is still not paid, being more than one year, provision for section 274(1)(g)(b) of the Companies Act, 1956 are attracted and Directors are disqualified from being appointed and reappointed on the Board of any Company.
5. The Company has incurred a Loss of Rs. 253.57 Crore on Standalone basis and Rs. 261.87 Crore on Consolidated basis for the year ended 31<sup>st</sup> March 2013.
6. Previous year period figures have regrouped/reclassified wherever necessary.
7. Other Income Includes exchange gain of Rs.16.68 Crores
8. Settlements are going on for FCCBs with new set of investors.
9. Other expenses includes provision for bad and doubtful debts of Rs.148 Crores.

**Cranes Software International Limited**

  
(Asif Khader)  
Managing Director



30-May -13  
Bangalore