

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, 2014

PART-1

(Rs. In Lakhs)

SL. No.	Particulars	Standalone					Consolidated				
		3 Months Ended			Year Ended		3 Months Ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited		Audited	Unaudited	Audited	Audited	
1	Income from Operations										
	(a) Net Sales/Income from Operations	392.47	635.80	579.28	1,973.26	2,149.79	8,364.41	9,275.64	8,259.07	33,923.01	30,996.90
	(b) Other Operating Income	-	-	-	-	-	-	-	-	-	-
	Total Income from Operations (Net)	392.47	635.80	579.28	1,973.26	2,149.79	8,364.41	9,275.64	8,259.07	33,923.01	30,996.90
2	Expenses										
	(a) Cost of materials consumed	63.20	75.56	171.26	362.38	405.98	3,313.72	4,562.85	4,310.76	16,195.33	14,675.91
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods and work-in-progress	4.71	17.70	(9.32)	27.17	44.76	4.71	17.70	226.35	27.17	280.43
	(d) Employee benefit expense	242.14	195.87	321.14	834.77	976.85	1,965.31	3,015.11	2,254.18	10,690.56	9,860.92
	(e) Depreciation and amortization expense	262.80	925.54	1,039.54	3,039.42	4,237.51	631.45	1,261.19	62.00	4,379.57	5,421.78
	(f) Other expenses	11,479.76	939.22	14,381.94	15,115.55	15,681.26	12,334.29	2,130.99	16,273.80	21,026.26	21,111.80
	Total Expenses	12,052.61	2,153.89	15,904.56	19,379.29	21,346.36	18,249.48	10,987.84	23,127.09	52,318.89	51,350.84
3	Profit/(Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(11,660.14)	(1,518.09)	(15,325.29)	(17,406.03)	(19,196.57)	(9,885.08)	(1,712.20)	(14,868.02)	(18,395.89)	(20,353.94)
4	Other Income	1,153.03	0.49	230.00	729.69	1,774.37	772.21	69.98	509.22	1,042.90	2,086.74
5	Profit/(Loss) from ordinary activities before finance costs but before exceptional items (3+4)	(10,507.11)	(1,517.60)	(15,095.29)	(16,676.34)	(17,422.20)	(9,112.87)	(1,642.22)	(14,358.80)	(17,352.99)	(18,267.20)
6	Finance costs	2,162.37	2,490.67	2,341.73	9,470.93	9,021.10	2,242.14	2,533.96	2,570.20	9,667.28	9,313.96
7	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5-6)	(12,669.48)	(4,008.27)	(17,437.02)	(26,147.27)	(26,443.30)	(11,355.00)	(4,176.18)	(16,929.00)	(27,020.27)	(27,581.16)
8	Exceptional Items	110.40	-	7.11	110.40	7.11	88.29	-	7.11	88.29	7.11
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	(12,559.09)	(4,008.27)	(17,444.13)	(26,036.87)	(26,450.42)	(11,266.71)	(4,176.18)	(16,936.11)	(26,931.97)	(27,588.27)
10	Tax expense	3,486.29	1,495.12	17.66	9,184.23	1,093.17	4,135.80	1,417.06	504.26	9,780.15	1,401.13
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(9,072.80)	(2,513.15)	(17,426.47)	(16,852.64)	(25,357.26)	(7,130.91)	(2,759.12)	(16,431.85)	(17,151.82)	(26,187.14)
12	Extraordinary Items	6,854.93	-	6,854.93	6,854.93	6,854.93	6,854.93	-	6,854.93	6,854.93	-
13	Net Profit/(Loss) for the period (11-12)	(2,217.87)	(2,513.15)	(17,426.47)	(9,997.71)	(25,357.26)	(275.98)	(2,759.12)	(16,431.85)	(10,296.89)	(26,187.14)
14	Minority Interest	-	-	-	-	-	-	-	0.47	-	0.61
15	Net Profit/(Loss) after Taxes, minority interest and share of profit/Loss of associates(13+14)	(2,217.87)	(2,513.15)	(17,426.47)	(9,997.71)	(25,357.26)	(275.98)	(2,759.12)	(16,431.38)	(10,296.89)	(26,186.53)
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	-	-	-	(9,047.51)	950.21	-	-	-	(13,031.08)	(863.83)
18i	Earnings Per Share (before extraordinary items)										
	i) Basic	(7.70)	(2.13)	(14.80)	(14.31)	(21.53)	(6.06)	(2.34)	(13.95)	(14.56)	(22.24)
	ii) Diluted	(7.70)	(2.13)	(14.80)	(14.31)	(21.53)	(6.06)	(2.34)	(13.95)	(14.56)	(22.24)
18ii	Earnings Per Share (after extraordinary items)										
	i) Basic	(1.88)	(2.13)	(14.80)	(8.49)	(21.53)	(0.23)	(2.34)	(13.95)	(8.74)	(22.24)
	ii) Diluted	(1.88)	(2.13)	(14.80)	(8.49)	(21.53)	(0.23)	(2.34)	(13.95)	(8.74)	(22.24)



CRANES SOFTWARE INTERNATIONAL LIMITED
Select Information for the Quarter and Year ended 31st March 2014

PART-2

SL No	PARTICULARS	3 Months Ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	110,247,850	110,247,850	110,247,850	110,247,850	110,247,850
	- Percentage of shareholding	93.62%	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	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)	5.54%	5.54%	5.54%	5.54%	5.54%

B INVESTOR COMPLAINTS FOR 3 MONTHS ENDED 31ST MARCH 2014				
	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 for the Quarter and Year ended 31st March 2014

(Rs.In Lakhs)

SL. No.	Particulars	Standalone					Consolidated				
		3 Months Ended			Year Ended		3 Months Ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		Audited	Unaudited	Audited	Audited		Audited	Unaudited	Audited	Audited	
1	Segment Revenue										
	(a) International	158.83	200.30	203.20	764.07	935.16	7,995.27	8,765.35	7,789.58	32,452.77	29,617.19
	(b) Domestic	233.64	435.50	376.08	1,209.19	1,214.64	369.14	510.29	469.50	1,470.23	1,379.71
	Total	392.47	635.80	579.28	1,973.26	2,149.80	8,364.40	9,275.63	8,259.07	33,923.01	30,996.90
	Less: Inter Segment Revenue										
	Net sales/Income From Operations	392.47	635.80	579.28	1,973.26	2,149.80	8,364.40	9,275.63	8,259.07	33,923.01	30,996.90
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)										
	(a) International	(3,731.25)	(485.79)	(3,921.20)	(5,569.93)	(4,889.03)	(3,163.22)	(547.90)	(4,757.77)	(5,886.68)	(5,178.37)
	(b) Domestic	(7,928.90)	(1,032.30)	(11,404.09)	(11,836.10)	(14,307.54)	(6,721.85)	(1,164.29)	(10,110.25)	(12,509.20)	(15,175.57)
	Total	(11,660.14)	(1,518.09)	(15,325.29)	(17,406.03)	(19,196.57)	(9,885.08)	(1,712.20)	(14,868.02)	(18,395.89)	(20,353.94)
	Less: i) Interest	2,162.37	2,490.67	2,341.73	9,470.93	9,021.10	2,242.14	2,533.96	2,570.20	9,667.28	9,313.96
	ii) Other Un-allocable Expenditure net off										
	(iii) Un-allocable income	1,153.03	0.49	230.00	729.69	1,774.37	772.21	69.98	509.22	1,042.90	2,086.74
	Total Profit Before Tax	(12,669.48)	(4,008.27)	(17,437.02)	(26,147.27)	(26,443.30)	(11,355.00)	(4,176.18)	(16,929.00)	(27,020.27)	(27,581.17)
3	Capital Employed (Segment assets – Segment Liabilities)										
	(a) International	1,766.50	1,766.50	1,766.50	1,766.50	1,766.50	1,766.50	1,766.50	1,766.50	1,766.50	1,766.50
	(b) Domestic	588.83	588.83	588.83	588.83	588.83	588.83	588.83	588.83	588.83	588.83
	Total	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



STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2014

(Rs.in Lakhs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 31.03.2014	As at 31.03.2013	As at 31.03.2014	As at 31.03.2013
	Audited		Audited	
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
a) Share Capital	2,355.34	2,355.34	2,355.34	2,355.34
b) Reserves and surplus	(9,047.51)	950.21	(13,031.08)	(863.83)
Shareholders' Funds	(6,692.17)	3,305.54	(10,675.74)	1,491.51
2 Minority Interest				
3 Non-current liabilities				
a) Long term borrowings	1,478.95	3,092.19	2,947.26	4,181.91
b) Long term provisions	72.43	80.95	90.55	99.23
Non-current liabilities	1,551.38	3,173.14	3,037.80	4,281.14
4 Current liabilities				
a) Short term borrowings	876.72	202.74	1,477.72	920.69
b) Trade payables	7,672.75	5,307.40	7,963.47	6,375.95
c) Other current liabilities	115,869.42	109,150.53	118,619.26	114,631.67
d) Short terms provisions	451.24	227.09	451.24	227.09
Current liabilities	124,870.13	114,887.76	128,511.70	122,155.40
TOTAL - EQUITY AND LIABILITIES	119,729.34	121,366.44	120,873.76	127,928.05
B ASSETS				
1 Non-current assets				
a) Fixed Assets	35,469.53	39,040.49	63,489.51	67,121.10
b) Non-current Investments	8,009.18	8,009.18	17.86	17.86
c) Deferred tax assets	22,559.89	13,249.77	25,105.47	15,038.50
d) Long-term loans and advances	43,461.49	41,094.02	24,208.13	24,422.21
e) Other Non-current assets				
Non-current assets	109,500.09	101,393.46	112,820.98	106,599.67
2 Current assets				
a) Inventories	50.11	77.28	233.84	195.92
b) Trade receivables	8,042.54	17,396.67	3,892.02	17,085.68
c) Cash and cash equivalents	117.57	127.08	881.34	1,041.12
d) Short-term loans and advances	2,019.03	2,371.96	3,045.58	3,005.66
e) Other current assets				
Current assets	10,229.24	19,972.99	8,052.78	21,328.39
TOTAL - ASSETS	119,729.34	121,366.44	120,873.76	127,928.05



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 29, 2014
2. The Boards of Directors are hopeful of settling its liabilities with the banks and Bond Holders and normalize its business operations within a period of six months.
3. The consolidated results have been prepared in line with the requirements of Accounting Standards-21 "Consolidated Financial Statements".
4. No Investor complaints were received during the Quarter.
5. Extraordinary income for the quarter is on account of write back of principal and interest on settlement of dues with banks of Rs.6,854.93 Lakhs
6. Other expenses includes provision made for bad and doubtful debts and advance of Rs. 11,435.60 Lakhs
7. Other Income for the quarter includes foreign exchange gain of Rs.472.42 Lakhs on account of restatement of assets and liabilities
8. Previous year period figures have regrouped/reclassified wherever necessary.

Cranes Software International Limited


(Asif Khader)
Managing Director

28-May-14
Bangalore

