

CRANES SOFTWARE INTERNATIONAL LIMITED

Regd. Office: # 2, Tavarekere, Bannerghatta Road, BTM Layout, 1st Stage, 1st Phase, Bangalore - 560 029
Ph.080 67644848 Fax:080 67644888 Email:info@cranesoftware.com Website: www.cranessoftware.com
CIN: L05190KA1984PLC031621

Statement of audited financial results for the quarter and year ended March 31, 2018

PART-1

		Standalone					Consolidated	
Particulars		Quarter Ended		Year Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
		(Rs.in Lakhs)						
1	Income from Operations							
	(a) Net Sales/Income from Operations	164.18	222.41	197.19	785.85	780.47	17,050.14	32,548.29
	(b) Other Income	206.09	7,433.12	99.65	7,662.60	2,149.49	9,346.03	2,235.61
	Total Income	370.27	7,655.53	296.84	8,448.44	2,929.97	26,396.18	34,783.90
2	Expenses							
	(a) Cost of materials consumed	1.90	2.72	-	5.17	0.73	10,952.19	22,225.92
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods and work-in-progress	40.01	-	1.21	40.01	4.73	40.01	118.56
	(d) Employee benefit expense	81.15	74.07	88.00	304.08	300.89	3,714.36	5,907.95
	(e) Finance costs	(13.18)	27.18	3,088.44	51.43	11,968.80	150.76	12,166.77
	(f) Depreciation and amortization expense	16.14	16.20	309.08	64.68	1,236.33	1,464.43	3,041.37
	(g) Other expenses	8,932.07	7,401.60	16.00	16,185.02	180.97	18,718.73	3,864.89
	Total Expenses	9,058.10	7,521.77	3,502.74	16,650.39	13,692.45	35,040.47	47,325.46
3	Profit/(Loss) from Ordinary activities before exceptional items & taxes (1-2)	(8,687.83)	133.76	(3,205.90)	(8,201.95)	(10,762.49)	(8,644.29)	(12,541.56)
4	Exceptional Items	-	-	2.90	-	4.50	-	(13.82)
5	Profit/(Loss) from ordinary activities before tax (3 - 4)	(8,687.83)	133.76	(3,208.79)	(8,201.95)	(10,766.98)	(8,644.29)	(12,527.74)
6	Tax expense / (credit)							
	(a) Current Tax	-	-	-	-	-	103.53	-
	(b) Deferred Tax	(666.63)	5.10	(1,056.53)	(682.01)	(3,516.57)	(1,178.40)	(3,617.80)
	Total tax expenses / (credit)	(666.63)	5.10	(1,056.53)	(682.01)	(3,516.57)	(1,074.86)	(3,617.80)
7	Net Profit/(Loss) from ordinary activities after tax (5-6)	(8,021.21)	128.67	(2,152.26)	(7,519.94)	(7,250.41)	(7,569.43)	(8,909.94)
8	Extraordinary Items	-	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	(8,021.21)	128.67	(2,152.26)	(7,519.94)	(7,250.41)	(7,569.43)	(8,909.94)
10	Minority Interest	-	-	-	-	-	-	-
11	Net Profit/(Loss) after Taxes, minority interest and share of profit/Loss of associates(9+10)	(8,021.21)	128.67	(2,152.26)	(7,519.94)	(7,250.41)	(7,569.43)	(8,909.94)
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
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(59,362.71)	(51,739.82)	(67,920.12)	(36,101.04)
15	Earnings Per Share							
	i) Basic	(6.81)	0.11	(1.83)	(6.39)	(6.16)	(6.43)	(7.57)
	ii) Diluted	(6.81)	0.11	(1.83)	(6.39)	(6.16)	(6.43)	(7.57)



CRANES SOFTWARE INTERNATIONAL LIMITED

PART-2

SL No	PARTICULARS	3 Months Ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	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	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 2018				
	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, 2018

(Rs in Lakhs)

Particulars	Standalone		Consolidated	
	As At 31.03.2018	As At 31.03.2017	As At 31.03.2018	As At 31.03.2017
I. ASSETS				
1 Non-current assets				
Property, plant and equipment	1,087.99	1,149.90	1,092.20	1,261.55
Capital work in progress	5,042.44	22,458.78	5,042.44	22,726.78
Intangible assets	-	5,981.29	6,622.99	24,189.01
Deferred Tax Asset (Net)	35,199.48	34,517.47	38,257.23	37,153.06
Financial Assets				
Investments	8,010.18	8,009.18	17.86	17.86
Loans	8,882.41	14,477.06	702.10	24,842.55
Other non-current assets	-	-	192.31	
Non-current assets	58,222.49	86,593.69	51,927.13	110,190.81
2 Current assets				
Inventories	-	40.01	-	219.03
Financial Assets				
Investments	-	-	-	-
Trade receivables	7,348.00	8,219.50	768.95	8,011.55
Cash and cash equivalents	5.48	6.25	118.14	567.04
Bank balances other than (iii) above	24.82	50.20	24.82	
Loans	226.40	243.58	392.04	997.44
Other current assets			121.86	
Current assets	7,604.70	8,559.53	1,425.81	9,795.07
TOTAL ASSETS	65,827.19	95,153.22	53,352.94	119,985.88
II. EQUITY AND LIABILITIES				
Equity				
Equity share capital	2,355.34	2,355.34	2,355.34	2,355.34
Other Equity	(59,362.71)	(51,739.82)	(67,920.12)	(36,101.25)
	(57,007.37)	(49,384.48)	(65,564.78)	(33,745.91)
Share application money pending allotment				
1 Non-Current Liabilities				
Financial Liabilities				
Borrowings	-	-	-	1,468.31
Provisions	6.66	12.77	25.48	30.93
Deferred tax liabilities (Net)			2.38	
Non-Current Liabilities	6.66	12.77	27.85	1,499.24
2 Current liabilities				
Financial Liabilities				
Borrowings	43.78	43.78	43.78	1,734.80
Trade payables	497.44	481.34	1,243.58	1,563.77
Other current liabilities	122,112.68	143,930.29	117,428.50	148,864.43
Provisions	174.01	69.54	174.01	69.54
Current liabilities	122,827.90	144,524.94	118,889.87	152,232.55
TOTAL EQUITY AND LIABILITIES	65,827.19	95,153.22	53,352.94	119,985.88



Notes :

1. The above quarter & year ended results for the period ended March 31, 2018 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on May 30, 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 Company has not provided interest in books of accounts on FCCB liability and Bank loans year ended March 31, 2018.
5. The Company has not restated FCCB loans and interest thereon for the year ended March 31, 2018.
6. The Company has not provided interest for the quarter & year ended March 31, 2018, hence the figures are not comparable with corresponding quarter of the previous year.
7. Other income includes write back of Principal and Interest amounts of Rs. 1,191.58 Lakhs on account of 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.
8. Other expense includes an amount of Rs. 15,914.93 lakhs written off which includes Impairment of work in progress, and provision for bad debts.
9. 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 :

Key reconciliation required as per Ind AS 101 on transition to Ind AS

		(Rs in lakhs)
(a)	Reconciliation of equity	As at March 31, 2017
	Total equity / shareholders' funds as per Indian GAAP	(27,760.99)
	Ind AS Adjustments	
	Advances no longer receivable	(23,978.83)
	Total equity/ shareholders' funds as per Ind AS	(51,739.82)
(b)	Reconciliation of Profits	For the year ended March 31, 2017
	Total comprehensive income as per Indian GAAP	(7,348.85)
	Ind AS Adjustments	
	Total comprehensive income as per Ind AS	(7,348.85)

for Crane Software International Limited



Asif Khader
Managing Director
 DIN- 00104893