

CRANES SOFTWARE INTERNATIONAL LIMITED

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CIN : L05190KA1984PLC031621

PART-1

Statement of Unaudited Financial Result for the Quarter & Half Year Ended 30th September, 2022

SL. No.	Particulars	Standalone						Consolidated						(Rs.In Lakhs)
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended	
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from Operations													
	Net Sales/Income from Operations	-	-	11.76	-	30.55	41.30	194.37	77.17	228.98	271.53	349.74	585.87	
	Other Income	0.74	10,548.57	0.00	10,549.31	0.26	6,496.92	66.29	10,553.02	6.31	10,619.30	18.10	6,548.87	
	Total Income	0.74	10,548.57	11.77	10,549.31	30.81	6,538.22	260.65	10,630.18	235.29	10,890.84	367.85	7,134.74	
2	Expenses													
	(a) Cost of materials consumed	-	-	-	-	-	-	7.75	1.50	24.87	9.25	54.47	97.73	
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-	-	-	-	-	-	-	
	(c) Changes in inventories of finished goods and work-in-progress	-	-	-	-	-	-	-	-	-	-	-	-	
	(d) Employee benefit expense	12.57	10.15	25.67	22.72	55.10	102.02	226.64	119.42	324.83	346.06	433.31	761.16	
	(e) Finance costs	0.03	3.77	-	3.80	-	75.20	-	3.84	8.41	3.80	16.52	110.44	
	(f) Depreciation and amortization expense	1.35	1.36	2.19	2.71	4.55	8.76	3.29	3.44	0.81	6.73	45.44	52.75	
	(g) Other expenses	1,098.83	319.10	586.75	1,417.93	828.39	3,534.92	391.83	348.55	1,303.25	740.42	1,622.44	3,019.41	
	Total Expenses	1,112.78	334.38	614.61	1,447.16	888.04	3,720.90	629.51	476.76	1,662.17	1,106.26	2,172.18	4,041.50	
3	Profit/(Loss) from Ordinary activities before exceptional items & taxes (1-2)	(1,112.04)	10,214.19	(602.85)	9,102.15	(857.23)	2,817.32	(368.85)	10,153.42	(1,426.88)	9,784.57	(1,804.33)	3,093.23	
4	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
5	Profit/(Loss) from ordinary activities before tax (3-4)	(1,112.04)	10,214.19	(602.85)	9,102.15	(857.23)	2,817.32	(368.85)	10,153.42	(1,426.88)	9,784.57	(1,804.33)	3,093.23	
6	Tax expense/(credit)	-	-	-	-	-	-	20.23	-	-	20.23	-	-	
	(a) Current Tax	-	-	-	-	-	-	0.63	-	0.26	0.63	0.26	11.77	
	(b) Deferred Tax	1,350.85	1,664.63	(150.63)	3,015.48	(214.96)	4,351.08	1,350.85	1,664.63	(150.99)	3,015.48	(262.28)	4,581.30	
	Total tax expenses / (credit)	1,350.85	1,664.63	(150.63)	3,015.48	(214.96)	4,351.08	1,350.22	1,664.63	(150.73)	3,014.85	(262.02)	4,593.07	
7	Net Profit/(Loss) from ordinary activities after tax (5-6)	(2,462.89)	8,549.56	(452.22)	6,086.66	(642.27)	(1,533.77)	(1,698.84)	8,488.79	(1,276.14)	6,789.95	(1,542.31)	(1,499.84)	
8	Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	
9	Net Profit/(Loss) for the period (7-8)	(2,462.89)	8,549.56	(452.22)	6,086.66	(642.27)	(1,533.77)	(1,698.84)	8,488.79	(1,276.14)	6,789.95	(1,542.31)	(1,499.84)	
10	Minority Interest	-	-	-	-	-	-	-	-	-	-	-	-	
11	Net Profit/(Loss) after Taxes, minority interest and share of profit/Loss of associates(9+10)	(2,462.89)	8,549.56	(452.22)	6,086.66	(642.27)	(1,533.77)	(1,698.84)	8,488.79	(1,276.14)	6,789.95	(1,542.31)	(1,499.84)	
12	Total Comprehensive Income for the period [Net of tax]	-	-	-	-	-	-	-	-	-	-	-	-	
13	Paid-up equity share capital (Face Value of Rs.2/-)	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	
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-	-	-	
15	Earnings Per Share (Rs) (not annualised)						(70,913.89)						(78,750.70)	
	i) Basic	(2.09)	7.26	(0.38)	5.17	(0.55)	(1.30)	(1.44)	7.21	(1.08)	5.77	(1.31)	(1.27)	
	ii) Diluted	(2.09)	7.26	(0.38)	5.17	(0.55)	(1.30)	(1.44)	7.21	(1.08)	5.77	(1.31)	(1.27)	



CRANES SOFTWARE INTERNATIONAL LIMITED

PART-2

SL No	PARTICULARS	3 Months Ended			Year ended
		30.09.2022	30.06.2022	30.09.2021	31.03.2022
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of shares	11,02,47,850	11,02,47,850	11,02,47,850	11,02,47,850
	- Percentage of shareholding	93.62%	93.62%	93.62%	93.62%
2	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- Number of shares	10,00,000	10,00,000	10,00,000	10,00,000
	- 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	65,19,000	65,19,000	65,19,000	65,19,000
	- 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 30TH SEPTEMBER 2022				
	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
Balance Sheet as at 30th September, 2022

(Rs in Lakhs)

Particulars	Standalone		Consolidated	
	As At 30.09.2022	As At 31.03.2022	As At 30.09.2022	As At 31.03.2022
I. ASSETS				
1 Non-current assets				
Property, plant and equipment	16.84	19.55	69.34	67.98
Capital work in progress	-	-	2,137.62	2,137.63
Intangible assets	-	-	-	-
Deferred Tax Asset (Net)	17,219.21	20,234.69	20,031.80	24,336.20
Financial Assets				
Investments	8,010.18	8,010.18	17.87	17.86
Other non-current assets	1,203.80	1,240.80	333.81	196.25
Non-current assets	26,450.03	29,505.21	22,590.45	26,755.92
2 Current assets				
Inventories	-	-	-	-
Financial Assets				
Trade receivables	7,352.16	8,157.16	727.72	769.59
Cash and cash equivalents	3.09	7.89	75.95	79.01
Bank balances	7.76	7.76	7.76	89.59
Other current assets	130.50	1,529.53	907.98	2,493.45
Current assets	7,493.52	9,702.34	1,719.42	3,431.65
TOTAL ASSETS	33,943.55	39,207.55	24,309.87	30,187.59
II. EQUITY AND LIABILITIES				
Equity				
Equity share capital	2,355.34	2,355.34	2,355.34	2,355.34
Other Equity	(64,827.23)	(70,913.89)	(71,967.25)	(78,750.71)
	(62,471.89)	(68,558.55)	(69,611.91)	(76,395.37)
Share application money pending allotment				
1 Non-Current Liabilities				
Financial Liabilities				
Provisions	8.33	10.51	135.27	39.17
Non-Current Liabilities	8.33	10.51	135.27	39.17
2 Current liabilities				
Financial Liabilities				
Borrowings	79,726.50	91,069.28	72,045.77	83,990.57
Trade payables	162.00	156.31	1,044.49	1,011.67
Other current liabilities	16,371.48	16,382.07	20,549.11	21,394.44
Provisions	147.12	147.93	147.12	147.12
Current liabilities	96,407.10	1,07,755.59	93,786.50	1,06,543.79
TOTAL EQUITY AND LIABILITIES	33,943.55	39,207.55	24,309.87	30,187.59



Cranes Software International Limited
CIN : L05190KA1984PLC031621
Standalone Statement of cash flows for the year ended Sep 30, 2022
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended Sep 30, 2022	For the year ended March 31, 2022
Cash Flow From Operating Activities		
Profit / (Loss) before income tax	9,102.15	2,817.32
Adjustments for		
Depreciation and amortisation expense	2.71	8.76
Bad Debts Written off	20.30	1,762.34
Allowances for Credit Loss	784.70	1,485.36
Foreign Exchange Loss/(Gain) (Net)	-	189.55
Interest on Bank loans written back on settlement with banks	(6,948.57)	(4,092.43)
Term Loan Principal written back on settlement with banks	(3,600.00)	(938.81)
Balance no longer payable written Back	(0.74)	(1,441.99)
Interest received	-	-
Finance costs	3.80	75.20
	(635.66)	(134.70)
Change in operating assets and liabilities		
(Increase)/ decrease in trade receivables	805.00	1,717.57
Increase/ (decrease) in Other non-current assets	(767.99)	(1,709.49)
(Increase)/ decrease in Other current assets	1,399.03	(1,120.05)
Increase/ (decrease) in Borrowings, provisions and other liabilities	(11,355.63)	(3,510.50)
Increase/ (decrease) in trade payables	5.69	(198.60)
Cash generated from operations	(10,549.56)	(4,955.77)
Less : Income taxes paid (net of refunds)	-	(4.03)
Net cash from operating activities (A)	(10,549.56)	(4,959.80)
Cash Flows From Investing Activities		
Net cash used in investing activities (B)	-	-
Cash Flows From Financing Activities		
Finance costs	(3.80)	(75.20)
Interest on Bank loans written back on settlement with banks	6,948.57	4,092.42
Term Loan Principal written back on settlement with banks	3,600.00	938.81
Net cash from/ (used in) financing activities (C)	10,544.77	4,956.03
Net decrease in cash and cash equivalents (A+B+C)	(4.79)	(3.77)
Cash and cash equivalents at the beginning of the financial year	15.65	19.42
Cash and cash equivalents at end of the year	10.86	15.65
Notes:		
2. Components of cash and cash equivalents		
Balances with banks		
- in current accounts	7.76	7.76
Others	3.09	7.87
Cash on hand	-	0.02
	10.85	15.65



Cranes Software International Limited

CIN : L05190KA1984PLC031621

Consolidated Statement of cash flows for the year ended September 30, 2022

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended September 30, 2022	For the year ended March 31, 2022
Cash Flow From Operating Activities		
Profit before income tax	9,804.81	3,093.23
Adjustments for		
Depreciation and amortisation expense	6.73	52.75
Bad Debts Writteroff	-	24.92
Foreign Exchange (Loss)/Gain (Net)	488.46	167.63
Loan Principal Writeback	(3,600.00)	(938.81)
Interest on Bank loans written back	(6,948.57)	(4,114.98)
Balance no longer payable written Back	0.00	(1,442.00)
Interest received		
Finance costs	3.80	110.44
	<u>(244.78)</u>	<u>(3,046.81)</u>
Change in operating assets and liabilities		
(Increase)/ decrease in trade receivables	41.87	4,268.95
(Increase)/ decrease in Other assets	1,447.91	(2,407.43)
Increase/ (decrease) in Current liabilities	(1,333.78)	(5,030.37)
Increase/ (decrease) in trade payables	32.82	(299.74)
Increase/ (decrease) in Borrowings, provisions and other liabilities	(10,661.08)	-
	<u>(10,717.04)</u>	<u>(6,515.40)</u>
Cash generated from operations	(10,717.04)	(6,515.40)
Less : Income taxes paid (net of refunds)	(0.63)	(11.77)
	<u>(10,717.67)</u>	<u>(6,527.17)</u>
Net cash from operating activities (A)	(10,717.67)	(6,527.17)
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(8.09)	-
Net cash used in investing activities (B)	(8.09)	-
Cash Flows From Financing Activities		
Interest on borrowed funds	(3.80)	(110.44)
Borrowings/repayments	-	-
Loan Principal Writeback	3,600.00	938.81
Interest on Bank loans written back	6,948.57	4,114.98
Balance no longer payable written back	(0.00)	1,442.00
Long term loans and advances	-	-
Long term Provisions	96.10	(7.44)
	<u>10,640.87</u>	<u>6,377.90</u>
Net cash from/ (used in) financing activities (C)	10,640.87	6,377.90
Net decrease in cash and cash equivalents (A+B+C)	(84.88)	(149.26)
Cash and cash equivalents at the beginning of the financial year	168.59	317.85
Cash and cash equivalents at end of the year	83.71	168.59

Notes:

1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".

2. Components of cash and cash equivalents

Balances with banks		
- in current accounts	75.83	78.97
- in deposit accounts		
Others	7.76	89.59
Cash on hand	0.12	0.04
	<u>83.71</u>	<u>168.60</u>



Notes

1. The above result is for the quarter ended September, 2022, as reviewed and recommended by the Audit Committee of the Board, has been approved by the Board of Directors at its meeting held on November 14, 2022.
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.
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, Loan from UPS Capital & Banks for the quarter ended September 30, 2022.
5. The Company has not restated for FCCB liability, Loan from UPS Capital, and interest thereon for the quarter ended September 30, 2022.
6. Other income includes write-back of interest of Rs.69.48 Crore & principal of loan of Rs.36.00 Crore on account of a one-time settlement with the State Bank of India.
7. On a petition filed by Bank of New York (Bank) on behalf of the Foreign Currency Convertible Bond (FCCB) holders, the Karnataka High Court had ordered the winding up of the Company, in the Company Petition No.203/2010. During the quarter ended September 30, 2022, the bank had filed petition no. 43/ 2022 before the Karnataka High Court to withdraw the Company petition no. 203/2010. The Karnataka High Court allowed the petition of the bank and dismissed as withdrawn the Company petition no. 203/2010. Consequently, there is no winding-up order against the Company

Place: Bangalore
Date: 14th November 2022



for Cranes Software International Limited

A handwritten signature in blue ink, appearing to read "Mueed Khader".

Mueed Khader
Director
DIN - 00106674