

CRANES SOFTWARE INTERNATIONAL LIMITED
(Formerly Eider Commercials Limited)
 Regd. Office : No. 35/1, III Floor, Allapat Building, Cunningham Road
 Bangalore - 560 052.

Audited Financial Results for the Quarter & Half Year Ended 30th September, 2003

Rs. in lakhs except share data.

SL. NO.	Particulars	Three months ended		Three months ended		Half Year Ended		Half Year Ended		Year ended 31.03.2003	Consolidated for year ended 31.03.2003
		30.09.2003	30.09.2002	30.09.2003	30.09.2002	30.09.2003	30.09.2002	30.09.2003	30.09.2002		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	Net Sales/Services:										
	Overseas	1054.69	465.53	1,265.68	1,135.21	1,770.05	943.46	2173.37	1,765.83	3,428.63	4,642.88
	Domestic	686.13	276.30	678.28	276.30	1,102.55	482.30	1125.97	482.30	1,385.68	1,458.45
2	Other Income	7.95	4.85	2.94	3.35	9.15	4.85	4.14	4.85	47.56	54.01
	Total Income	1,748.77	746.68	1,946.90	1,414.86	2,881.75	1,430.61	3,303.48	2,252.98	4,861.87	6,155.34
3	Total Expenditure:										
	a) (Increase)/Decrease in Stock	16.47	(5.20)	5.44	(20.68)	68.27	(129.70)	69.33	(150.23)	(268.43)	(506.69)
	b) Material Cost	407.81	68.49	414.23	256.19	630.40	369.83	645.57	572.61	1,362.31	1,678.99
	c) Personnel Expenses	110.87	103.71	216.62	215.90	204.29	206.07	377.57	382.06	346.85	806.23
	d) General & Administrative Expenses	216.87	147.09	227.84	259.54	305.25	223.69	448.71	399.59	610.51	1,146.72
4	Interest	124.83	41.51	136.16	41.30	237.02	97.30	250.87	97.30	331.53	332.64
5	Depreciation	124.40	87.51	229.08	86.79	247.01	142.40	356.40	142.40	289.51	502.26
6	Profit before tax	747.52	303.57	717.53	575.82	1,189.51	521.02	1,155.03	809.25	2,189.59	2,195.19
7	Provision for tax	183.50	109.79	185.37	208.22	258.50	134.79	260.37	233.22	784.10	789.81
8	Profit After tax	564.02	193.78	532.16	367.60	931.01	386.23	894.66	576.03	1,405.49	1,405.38
9	Net profit after prior period tax adjustments	564.02	193.78	532.16	367.60	931.01	386.23	894.66	576.03	1,403.15	1,400.63
10	Paid up Equity share capital of Rs.10/- each	842.24	842.24	842.24	842.24	842.24	842.24	842.24	842.24	842.24	842.24
11	Reserves excluding Revaluation Reserves	-	-	-	-	3,851.82	2,044.99	3,807.72	2,235.19	2,920.81	2,913.05
12	Basic & Diluted Earning per Share (Rs.)	6.70	2.30	6.32	4.36	11.05	4.58	10.62	6.84	16.34	16.32
13	Aggregate of Non-Promoter Shareholding										
	- Number of Shares	49,03,140	46,03,140	-	-	49,03,140	46,03,140	-	-	49,03,140	-
	- Percentage of Shareholding	58.22%	54.65%	-	-	58.22%	54.65%	-	-	58.22%	-

Segment-wise Revenue, Results & Capital Employed

Rs. in lakhs

Sl.No.	Particulars	Quarter Ended		Half Year Ended		Year ended
		30.09.2003	30.09.2002	30.09.2003	30.09.2002	31.03.2003
1	Segment Revenue:					
	a) Product Division	1,502.21	704.95	2,528.41	1,365.19	4,593.79
	b) Training Division	238.61	36.88	344.19	60.57	220.53
	Total	1,740.82	741.83	2,872.60	1,425.76	4,814.32
	Less : Inter segment Revenue	-	-	-	-	-
	Net Sales	1,740.82	741.83	2,872.60	1,425.76	4,814.32
	Add: Other unallocable Income	7.95	4.85	9.15	4.85	47.56
	Total Income	1,748.77	746.68	2,881.75	1,430.61	4,861.88
2	Segment Results					
	(Profit+)/Loss(-) before tax and interest from each segment					
	a) Product Division	760.37	336.88	1,263.69	605.60	2,397.12
	b) Training Division	111.98	8.20	162.84	12.72	123.99
	Total	872.35	345.08	1,426.53	618.32	2,521.11
	Less : i) Interest	124.83	41.51	237.02	97.30	331.52
	ii) Other unallocable expenditure net off unallocable income	-	-	-	-	-
	Total Profit Before Tax	747.52	303.57	1,189.51	521.02	2,189.59
3	Capital Employed (Segment assets-Segment Liabilities)					
	a) Product Division	4,055.44	1,778.71	4,055.44	1,778.71	2,909.46
	b) Training Division	252.94	122.23	252.94	122.23	135.43
	Total	4,308.38	1,900.94	4,308.38	1,900.94	3,044.89

Notes:

1 The above results have been taken on record by the Board of Directors at its meeting held on 17th November, 2003.

2 There are no qualifications in the report issued by the auditors for the aforesaid periods.

3 The break up of income of the company for quarter ended 30.09.2003 is as follows

Particulars	(Rs. In lakhs)
	Amount
Income from Software Business	1,740.82
Others	7.95
Total	1,748.77

4 The segment report is prepared in accordance with the Accounting Standard - 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.

5 The consolidated results have been prepared in line with the requirements of Accounting Standards - 21 "Consolidated Financial Statements".

6 There were no investor complaints received during the quarter. There were no complaints pending at the beginning or lying unresolved at the end of the quarter.

7 The consolidated results include results of following:

Name of the Company	% of holding	Holding Company
Systat Software Asia Pacific Ltd	100%	Cranes Software International Ltd
Systat Software Inc. USA	100%	Cranes Software International Ltd
Systat Software UK Ltd.	100%	Systat Software Inc. USA

By Order of the Board

Place Bangalore
Date : 17th Nov, 2003.

Asif Khader
Managing Director