

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

Statement of Unaudited Financial Result for the Quarter and Half Year Ended 30th September, 2012

PART-1

(Rs.In Lakhs)

SL. No.	Particulars	Standalone						Consolidated					
		3 Months Ended			Half Year Ended		Year Ended	3 Months Ended			Half Year Ended		Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		Unaudited					Audited	Unaudited					Audited
1	Income from Operations												
	(a) Net Sales/Income from Operations	550.24	427.41	702.15	977.65	1,163.72	2,603.58	7,452.74	7,558.89	7,188.69	15,011.63	13,335.09	26,994.59
	(b) Other Operating Income	-	-	-	-	-	-	-	-	-	-	-	-
	Total Income from Operations (Net)	550.24	427.41	702.15	977.65	1,163.72	2,603.58	7,452.74	7,558.89	7,188.69	15,011.63	13,335.09	26,994.59
2	Expenses												
	(a) Cost of materials consumed	105.24	55.77	156.06	161.01	232.81	559.60	1,042.58	956.85	3,168.27	1,999.43	5,668.09	11,659.48
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods and work-in-progress	30.40	9.08	19.22	39.48	0.37	(28.13)	30.40	9.08	19.22	39.48	0.37	(215.79)
	(d) Employee benefit expense	212.54	229.92	226.90	442.46	453.25	925.17	4,972.20	5,004.08	2,177.97	9,976.28	4,299.43	9,085.26
	(e) Depreciation and amortization expense	1,003.14	1,155.51	1,236.93	2,158.65	2,409.23	4,822.94	1,930.10	2,094.05	1,552.21	4,024.15	3,034.68	8,577.38
	(f) Other expenses	61.51	330.76	188.86	392.27	348.60	12,693.43	1,280.43	1,444.70	1,383.21	2,725.13	2,755.90	17,546.21
	Total Expenses	1,412.83	1,781.04	1,827.97	3,193.87	3,444.26	18,973.01	9,255.71	9,508.76	8,300.88	18,764.47	15,758.47	46,652.55
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(862.59)	(1,353.63)	(1,125.82)	(2,216.22)	(2,280.54)	(16,369.43)	(1,802.97)	(1,949.87)	(1,112.19)	(3,752.84)	(2,423.38)	(19,657.96)
4	Other Income	1,544.37	-	-	1,544.37	-	707.20	1,545.82	31.45	2.68	1,577.27	4.86	892.92
5	Profit/(Loss) from ordinary activities before finance costs but before exceptional items (3+4)	681.78	(1,353.63)	(1,125.82)	(671.85)	(2,280.54)	(15,662.23)	(257.15)	(1,918.42)	(1,109.51)	(2,175.57)	(2,418.52)	(18,765.04)
6	Finance costs	2,241.85	2,181.84	2,009.72	4,423.69	3,407.10	7,472.28	2,261.98	2,181.84	2,011.19	4,443.82	3,420.53	7,602.04
7	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5-6)	(1,560.07)	(3,535.47)	(3,135.54)	(5,095.54)	(5,687.64)	(23,134.51)	(2,519.13)	(4,100.26)	(3,120.70)	(6,619.39)	(5,839.05)	(26,367.08)
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	(1,560.07)	(3,535.47)	(3,135.54)	(5,095.54)	(5,687.64)	(23,134.51)	(2,519.13)	(4,100.26)	(3,120.70)	(6,619.39)	(5,839.05)	(26,367.08)
10	Tax expense	357.74	486.00	(389.56)	843.74	(389.56)	6,109.31	278.26	449.79	374.68	728.05	364.16	6,479.90
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(1,202.33)	(3,049.47)	(2,745.98)	(4,251.80)	(5,298.08)	(17,025.20)	(2,240.87)	(3,650.47)	(2,746.02)	(5,891.34)	(5,474.89)	(19,887.18)
12	Extraordinary Items	-	-	-	-	-	14,391.40	-	-	-	-	-	13,874.29
13	Net Profit/(Loss) for the period (11-12)	(1,202.33)	(3,049.47)	(2,745.98)	(4,251.80)	(5,298.08)	(2,633.79)	(2,240.87)	(3,650.47)	(2,746.02)	(5,891.34)	(5,474.89)	(6,012.89)
14	Share of Profit/(Loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	0.06	0.01	1.04	0.07	5.78	1.60
16	Net Profit/(Loss) after Taxes, minority interest and share of profit/Loss of associates(13+14+15)	(1,202.33)	(3,049.47)	(2,745.98)	(4,251.80)	(5,298.08)	(2,633.79)	(2,240.93)	(3,650.48)	(2,744.98)	(5,891.41)	(5,469.11)	(6,011.29)
17	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	2355.34	2355.34
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	26,307.46	-	-	-	-	-	32,310.36
19 i	Earnings Per Share (before extraordinary items)												
	i) Basic	(1.02)	(2.59)	(2.33)	(3.61)	(4.50)	(14.45)	(1.90)	(3.10)	(2.33)	(5.00)	(4.64)	(16.88)
	ii) Diluted	(1.02)	(2.59)	(2.33)	(3.61)	(4.50)	(14.45)	(1.90)	(3.10)	(2.33)	(5.00)	(4.64)	(16.88)
19 ii	Earnings Per Share (after extraordinary items)												
	i) Basic	(1.02)	(2.59)	(2.33)	(3.61)	(4.50)	(2.24)	(1.90)	(3.10)	(2.33)	(5.00)	(4.64)	(5.10)
	ii) Diluted	(1.02)	(2.59)	(2.33)	(3.61)	(4.50)	(2.24)	(1.90)	(3.10)	(2.33)	(5.00)	(4.64)	(5.10)




CRANES SOFTWARE INTERNATIONAL LIMITED
Select Information for the Quarter and Half Year ended 30th September 2012

PART-2

SL No	PARTICULARS	3 Months Ended			Year ended
		30.09.2012	30.06.2012	30.09.2011	31.03.2012
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of shares	110,247,850	110,247,850	110,247,850	110,247,850
	- Percentage of shareholding	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	2,815,000	1,000,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	13.30%	13.30%	37.44%	13.30%
	- Percentage of shares (as a % of the total share capital of the company)	0.85%	0.85%	2.39%	0.85%
	(b) Non-encumbered				
	- Number of shares	6,519,000	6,519,000	4,704,000	6,519,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	86.70%	86.70%	62.56%	86.70%
	- Percentage of shares (as a % of the total share capital of the company)	6.38%	6.38%	3.99%	6.38%

B INVESTOR COMPLAINTS FOR 3 MONTHS ENDED 30TH SEPTEMBER 2012				
	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 Half Year ended 30th September 2012

(Rs.In Lakhs)

Particulars	Standalone						Consolidated					
	3 Months Ended			Half Year Ended		Year Ended	3 Months Ended			Half Year Ended		Year Ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	Unaudited					Audited	Unaudited					Audited
Segment Revenue												
(a) International	218.73	260.04	225.65	478.77	424.12	984.03	7,104.26	7,370.97	6,640.08	14,475.23	12,491.47	25,674.61
(b) Domestic	331.51	167.37	476.49	498.88	739.60	1,619.55	348.48	187.92	548.61	536.40	843.62	1,319.98
Total	550.24	427.41	702.14	977.65	1,163.72	2,603.58	7,452.74	7,558.89	7,188.69	15,011.63	13,335.09	26,994.59
Less: Inter Segment Revenue			-									
Net sales/Income From Operations	550.24	427.41	702.14	977.65	1,163.72	2,603.58	7,452.74	7,558.89	7,188.69	15,011.63	13,335.09	26,994.59
Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment												
(a) International	(276.03)	(433.16)	(361.81)	(709.19)	(831.15)	(3,915.56)	(576.95)	(623.96)	(1,027.31)	(1,200.91)	(2,270.07)	(14,636.73)
(b) Domestic	(586.56)	(920.47)	(764.01)	(1,507.03)	(1,449.39)	(11,746.67)	(1,226.02)	(1,325.91)	(84.88)	(2,551.93)	(153.31)	(4,128.31)
Total	(862.59)	(1,353.63)	(1,125.82)	(2,216.22)	(2,280.54)	(15,662.23)	(1,802.97)	(1,949.87)	(1,112.19)	(3,752.84)	(2,423.38)	(18,765.04)
Less: i) Interest	2,241.85	2,181.84	2,009.72	4,423.69	3,407.10	7,472.28	2,261.98	2,181.84	2,011.19	4,443.82	3,420.53	7,602.04
ii) Other Un-allocable Expenditure net off												
(iii) Un-allocable income	1,544.37		-	1,544.37		-	1,545.82	31.45	2.68	1,577.27	4.86	-
Total Profit Before Tax	(1,560.07)	(3,535.47)	(3,135.54)	(5,095.54)	(5,687.64)	(23,134.51)	(2,519.13)	(4,100.26)	(3,120.70)	(6,619.39)	(5,839.05)	(26,367.08)
Capital Employed												
(Segment assets – Segment Liabilities)												
(a) International	49,850.66	54,219.29	47,126.29	49,850.66	47,126.29	78,692.14	56,235.51	75,379.42	26,107.18	56,235.51	26,107.18	75,788.40
(b) Domestic	16,616.89	18,073.10	15,725.52	16,616.89	15,425.52	18,458.65	18,745.17	25,126.47	8,711.68	18,745.17	8,711.68	17,777.53
Total	66,467.54	72,292.39	62,851.81	66,467.54	62,551.81	97,150.79	74,980.68	100,505.89	34,818.86	74,980.68	34,818.86	93,565.93



STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lakhs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 30.09.2012	As at 30.09.2011	As at 30.09.2012	As at 30.09.2011
	Unaudited		Unaudited	
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	20,967.29	36,941.06	24,735.75	39,121.66
Shareholders' Funds	23,322.63	39,296.40	27,091.09	41,477.00
2 Minority Interest			(0.07)	5.78
3 Non-current liabilities				
a) Long term borrowings	5,568.01	5,245.78	9,711.97	5,367.78
b) Long term provisions	26.27	26.27	43.99	40.90
Non-current liabilities	5,594.28	5,272.05	9,755.96	5,408.68
4 Current liabilities				
a) Short term borrowings	79,867.63	67,781.44	85,421.01	68,671.96
b) Trade payables	6,458.59	11,871.63	7,436.15	14,521.62
c) Other current liabilities	21,209.40	21,840.22	10,382.09	9,978.80
d) Short terms provisions			998.12	
Current liabilities	107,535.62	101,493.29	104,237.37	93,172.38
TOTAL - EQUITY AND LIABILITIES	136,452.53	146,061.74	141,084.35	140,063.84
B ASSETS				
1 Non-current assets				
a) Fixed Assets	38,990.50	43,497.58	68,028.31	73,336.94
b) Non-current Investments	8,009.18	8,009.18	17.86	17.86
c) Deferred tax assets	11,559.56	6,084.43	12,295.64	7,349.85
d) Long-term loans and advances	43,939.12	48,723.22	21,820.78	20,503.00
e) Other Non-current assets				
Non-current assets	102,498.36	106,314.41	102,162.59	101,207.65
2 Current assets				
a) Inventories	82.55	93.53	252.64	331.38
b) Trade receivables	31,686.95	37,584.11	33,372.18	35,807.22
c) Cash and cash equivalents	115.81	19.62	1,269.81	487.45
d) Short-term loans and advances	2,068.86	2,050.07	4,027.13	2,230.14
e) Other current assets				
Current assets	33,954.17	39,747.33	38,921.76	38,856.19
TOTAL - ASSETS	136,452.53	146,061.74	141,084.35	140,063.84



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 November 14, 2012
2. Subject to Note No.3 below, all audit observations made on quality of assets and contained in Paras 3 and 4 of the accounts published for the year ended 31st March, 2012 continue to exist.
3. The Boards of Directors are hopeful of overcoming ill effects of these events in the organization for another 6 months period.
4. The Auditors have carried out a limited review of the standalone results.
5. The consolidated results have been prepared in line with the requirements of Accounting Standards-21 "Consolidated Financial Statements".
6. No Investor complaints were received during the Quarter.
7. Consequent upon the fact that dividend declared and approved by Members at the meeting on 29th 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.
8. Previous year period figures have regrouped/reclassified wherever necessary.
9. Other income of Rs 1544.37 Lakhs mainly because of exchange gain on account of restatement of the Company's assets and liabilities.

Cranes Software International Limited


(Asif Khader)

Managing Director

14-November-12

Bangalore

