

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

Unaudited Financial Result for the Quarter & Half Year Ended 30th September, 2014

PART 1

(Rs.In Lakhs)

| SL. No. | Particulars | Standalone | | | | | | Consolidated | | | | | |
|---------|--|---------------|---------------|-----------------|-----------------|-----------------|------------------|-----------------|-----------------|------------------|------------------|------------------|------------------|
| | | Quarter Ended | | | Half Year Ended | | Year Ended | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | 30.09.2014 | 30.06.2014 | 30.09.2013 | 30.09.2014 | 30.09.2013 | 31.03.2014 | 30.09.2014 | 30.06.2014 | 30.09.2013 | 30.09.2014 | 30.09.2013 | 31.03.2014 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from Operations | | | | | | | | | | | | |
| | (a) Net Sales/Income from Operations | 431.22 | 300.30 | 600.85 | 731.52 | 944.99 | 1,973.26 | 8,673.43 | 8,949.05 | 8,556.24 | 17,622.48 | 16,282.96 | 33,923.01 |
| | (b) Other Operating Income | - | - | - | - | - | - | - | - | - | - | - | - |
| | Total Income from Operations (Net) | 431.22 | 300.30 | 600.85 | 731.52 | 944.99 | 1,973.26 | 8,673.43 | 8,949.05 | 8,556.24 | 17,622.48 | 16,282.96 | 33,923.01 |
| 2 | Expenses | | | | | | | | | | | | |
| | (a) Cost of materials consumed | 11.36 | 60.05 | 146.80 | 71.41 | 223.62 | 362.38 | 4,627.98 | 4,442.30 | 4,350.83 | 9,070.28 | 8,318.76 | 16,195.33 |
| | (b) Purchase of Stock-in-Trade | - | - | - | - | - | - | - | - | - | - | - | - |
| | (c) Changes in inventories of finished goods and work-in-progress | 22.21 | (22.54) | 55.33 | (0.34) | 4.76 | 27.17 | 22.21 | (22.54) | 55.33 | (0.34) | 4.76 | 27.17 |
| | (d) Employee benefit expense | 207.39 | 210.44 | 197.32 | 417.83 | 396.76 | 834.77 | 2,843.95 | 2,909.16 | 3,024.00 | 5,753.11 | 5,710.14 | 10,690.56 |
| | (e) Depreciation and amortization expense | 387.61 | 381.52 | 925.54 | 769.13 | 1,851.08 | 3,039.42 | 793.06 | 771.65 | 1,259.99 | 1,564.71 | 2,486.93 | 4,379.57 |
| | (f) Other expenses | 152.33 | 74.74 | 251.59 | 227.07 | 3,590.27 | 15,115.55 | 1,604.92 | 1,482.85 | 1,816.20 | 3,087.77 | 6,560.98 | 21,026.26 |
| | Total Expenses | 780.89 | 704.21 | 1,576.58 | 1,485.10 | 6,066.49 | 19,379.29 | 9,892.10 | 9,583.42 | 10,506.35 | 19,475.52 | 23,081.57 | 52,318.89 |
| 3 | Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2) | (349.67) | (403.91) | (975.73) | (753.58) | (5,121.50) | (17,406.03) | (1,218.68) | (634.37) | (1,950.12) | (1,853.05) | (6,798.62) | (18,395.89) |
| 4 | Other Income | 2,423.25 | 193.78 | 469.74 | 2,617.03 | 469.87 | 729.69 | 2,534.59 | 315.68 | 127.09 | 2,850.27 | 200.71 | 1,042.90 |
| 5 | Profit/(Loss) from ordinary activities before finance costs but before exceptional items (3+4) | 2,073.58 | (210.13) | (505.99) | 1,863.45 | (4,651.63) | (16,676.34) | 1,315.91 | (318.69) | (1,823.03) | 997.22 | (6,597.91) | (17,352.99) |
| 6 | Finance costs | 2,771.77 | 2,692.51 | 2,246.02 | 5,464.28 | 4,817.88 | 9,470.93 | 2,797.34 | 2,717.56 | 2,268.77 | 5,514.90 | 4,891.18 | 9,667.28 |
| 7 | Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5-6) | (698.20) | (2,902.64) | (2,752.01) | (3,600.84) | (9,469.51) | (26,147.27) | (1,481.43) | (3,036.25) | (4,091.80) | (4,517.68) | (11,489.09) | (27,020.27) |
| 8 | Exceptional Items | - | - | - | - | - | 110.40 | - | - | - | - | - | 88.29 |
| 9 | Profit/(Loss) from ordinary activities before tax (7 - 8) | (698.20) | (2,902.64) | (2,752.01) | (3,600.84) | (9,469.51) | (26,036.87) | (1,481.43) | (3,036.25) | (4,091.80) | (4,517.68) | (11,489.09) | (26,931.97) |
| 10 | Tax expense | 1,402.43 | 1,433.00 | 2,973.11 | 2,835.43 | 4,202.82 | 9,184.23 | 1,410.09 | 1,422.54 | 2,981.00 | 2,832.63 | 4,227.29 | 9,780.15 |
| 11 | Net Profit/(Loss) from ordinary activities after tax (9-10) | 704.23 | (1,469.64) | 221.10 | (765.41) | (5,266.69) | (16,852.64) | (71.34) | (1,613.71) | (1,110.80) | (1,685.05) | (7,261.80) | (17,151.82) |
| 12 | Extraordinary Items | - | - | - | - | - | 6,854.93 | - | - | - | - | - | 6,854.93 |
| 13 | Net Profit/(Loss) for the period (11-12) | 704.23 | (1,469.64) | 221.10 | (765.41) | (5,266.69) | (9,997.71) | (71.34) | (1,613.71) | (1,110.80) | (1,685.05) | (7,261.80) | (10,296.89) |
| 14 | Minority Interest | - | - | - | - | - | - | - | - | - | - | - | - |
| 15 | Net Profit/(Loss) after Taxes, minority interest and share of profit/Loss of associates(13+14) | 704.23 | (1,469.64) | 221.10 | (765.41) | (5,266.69) | (9,997.71) | (71.34) | (1,613.71) | (1,110.80) | (1,685.05) | (7,261.80) | (10,296.89) |
| 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 | 2355.34 | 2355.34 |
| 17 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | (9,047.51) | - | - | - | - | - | (13,031.08) |
| 18 i | Earnings Per Share (before extraordinary items) | | | | | | | | | | | | |
| | i) Basic | 0.60 | (1.25) | 0.19 | (0.65) | (4.47) | (14.31) | (0.06) | (1.37) | (0.94) | (1.43) | (6.17) | (14.56) |
| | ii) Diluted | 0.60 | (1.25) | 0.19 | (0.65) | (4.47) | (14.31) | (0.06) | (1.37) | (0.94) | (1.43) | (6.17) | (14.56) |
| 18 ii | Earnings Per Share (after extraordinary items) | | | | | | | | | | | | |
| | i) Basic | 0.60 | (1.25) | 0.19 | (0.65) | (4.47) | (8.49) | (0.06) | (1.37) | (0.94) | (1.43) | (6.17) | (8.74) |
| | ii) Diluted | 0.60 | (1.25) | 0.19 | (0.65) | (4.47) | (8.49) | (0.06) | (1.37) | (0.94) | (1.43) | (6.17) | (8.74) |



CRANES SOFTWARE INTERNATIONAL LIMITED

PART-2

| SL No | PARTICULARS | 3 Months Ended | | | Year ended |
|----------|--|----------------|-------------|-------------|-------------|
| | | 30.09.2014 | 31.06.2014 | 30.09.2013 | 31.03.2014 |
| 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 | 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% |
| | - 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 | 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% |
| | - 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 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

(Rs.In Lakhs)

| SL. No. | Particulars | Standalone | | | | | | Consolidated | | | | | |
|---------|--|---------------|------------|------------|-----------------|------------|-------------|---------------|------------|------------|-----------------|-------------|-------------|
| | | Quarter Ended | | | Half Year Ended | | Year Ended | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | 30.09.2014 | 30.06.2014 | 30.09.2013 | 30.09.2014 | 30.09.2013 | 31.03.2014 | 30.09.2014 | 30.06.2014 | 30.09.2013 | 30.09.2014 | 30.09.2013 | 31.03.2014 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Segment Revenue | | | | | | | | | | | | |
| | (a) International | 186.53 | 178.84 | 213.89 | 365.37 | 404.94 | 764.07 | 8,404.38 | 8,813.05 | 8,127.39 | 17,217.43 | 15,692.15 | 32,452.77 |
| | (b) Domestic | 244.69 | 121.46 | 386.96 | 366.15 | 540.05 | 1,209.19 | 269.05 | 136.00 | 428.85 | 405.05 | 590.81 | 1,470.24 |
| | Total | 431.22 | 300.30 | 600.85 | 731.52 | 944.99 | 1,973.26 | 8,673.43 | 8,949.05 | 8,556.24 | 17,622.48 | 16,282.96 | 33,923.01 |
| | Less: Inter Segment Revenue | | | | | | | | | | | | |
| | Net sales/Income From Operations | 431.22 | 300.30 | 600.85 | 731.52 | 944.99 | 1,973.26 | 8,673.43 | 8,949.05 | 8,556.24 | 17,622.48 | 16,282.96 | 33,923.01 |
| 2 | Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment) | | | | | | | | | | | | |
| | (a) International | (111.90) | (129.25) | (312.23) | (241.15) | (1,638.88) | (5,569.93) | (389.98) | (203.00) | (624.04) | (592.97) | (2,175.56) | (5,886.68) |
| | (b) Domestic | (237.78) | (274.66) | (663.50) | (512.44) | (3,482.62) | (11,836.10) | (828.70) | (431.37) | (1,326.08) | (1,260.07) | (4,623.06) | (12,509.21) |
| | Total | (349.67) | (403.91) | (975.73) | (753.58) | (5,121.50) | (17,406.03) | (1,218.68) | (634.37) | (1,950.12) | (1,853.05) | (6,798.62) | (18,395.89) |
| | Less: i) Interest | 2,771.77 | 2,692.51 | 2,246.02 | 5,464.28 | 4,817.88 | 9,470.93 | 2,797.34 | 2,717.56 | 2,268.77 | 5,514.90 | 4,891.18 | 9,667.28 |
| | ii) Other Un-allocable Expenditure net off | | | | | | | | | | | | |
| | (iii) Un-allocable income | 2,423.25 | 193.78 | 469.74 | 2,617.03 | 469.87 | 729.69 | 2,534.59 | 315.68 | 127.09 | 2,850.27 | 200.71 | 1,042.90 |
| | Total Profit Before Tax | (698.20) | (2,902.64) | (2,752.01) | (3,600.84) | (9,469.51) | (26,147.27) | (1,481.43) | (3,036.25) | (4,091.80) | (4,517.68) | (11,489.09) | (27,020.27) |
| 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 | 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 | 588.83 | 588.83 |
| | Total | 2,355.33 | 2,355.33 | 2,355.33 | 2,355.33 | 2,355.33 | 2,355.33 | 2,355.33 | 2,355.33 | 2,355.33 | 2,355.33 | 2,355.33 | 2,355.33 |



STATEMENT OF ASSETS AND LIABILITIES

(Rs.in Lakhs)

| PARTICULARS | STANDALONE | | CONSOLIDATED | |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|
| | As at 30.09.2014 | As at 31.03.2014 | As at 30.09.2014 | As at 31.03.2014 |
| | Unaudited | Audited | Unaudited | 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 | (11,216.68) | (9,047.51) | (11,885.81) | (13,031.08) |
| Shareholders' Funds | (8,861.34) | (6,692.17) | (9,530.47) | (10,675.74) |
| 2 Non-current liabilities | | | | |
| a) Long term borrowings | 850.43 | 1,478.95 | 2,318.74 | 2,947.26 |
| b) Long term provisions | 71.80 | 72.43 | 90.57 | 90.55 |
| c) Deferred tax Liability | | | 2.38 | |
| Non-current liabilities | 922.24 | 1,551.38 | 2,411.69 | 3,037.80 |
| 3 Current liabilities | | | | |
| a) Short term borrowings | | 876.72 | 1,016.57 | 1,477.72 |
| b) Trade payables | 8,120.57 | 7,672.75 | 8,225.93 | 7,963.47 |
| c) Other current liabilities | 119,283.26 | 115,869.42 | 121,965.57 | 118,619.26 |
| d) Short terms provisions | 446.40 | 451.24 | 446.40 | 451.24 |
| Current liabilities | 127,850.23 | 124,870.13 | 131,654.46 | 128,511.70 |
| TOTAL - EQUITY AND LIABILITIES | 119,911.13 | 119,729.34 | 124,535.68 | 120,873.76 |
| B ASSETS | | | | |
| 1 Non-current assets | | | | |
| a) Fixed Assets | 32,626.04 | 35,469.53 | 52,071.01 | 63,489.51 |
| b) Non-current Investments | 8,009.18 | 8,009.18 | 17.86 | 17.86 |
| c) Deferred tax assets | 26,069.52 | 22,559.89 | 28,680.57 | 25,105.47 |
| d) Long-term loans and advances | 42,409.14 | 43,462.09 | 31,961.50 | 24,208.13 |
| e) Other Non-current assets | | | | |
| Non-current assets | 109,113.87 | 109,500.69 | 112,730.94 | 112,820.98 |
| 2 Current assets | | | | |
| a) Inventories | 50.44 | 50.11 | 50.44 | 233.84 |
| b) Trade receivables | 8,614.75 | 8,041.94 | 7,835.11 | 3,892.02 |
| c) Cash and cash equivalents | 66.76 | 117.57 | 639.21 | 881.34 |
| d) Short-term loans and advances | 2,065.32 | 2,019.03 | 3,279.98 | 3,045.58 |
| e) Other current assets | | | | |
| Current assets | 10,797.26 | 10,228.64 | 11,804.74 | 8,052.78 |
| TOTAL - ASSETS | 119,911.13 | 119,729.34 | 124,535.68 | 120,873.76 |



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 Nov 13, 2014
2. The Boards of Directors are hopeful of settling its remaining liabilities with the banks and Bond Holders and normalize its business operations in this fiscal year.
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. Other Income for the quarter includes foreign exchange gain of Rs.2590.98 Lakhs on account of restatement of assets and liabilities
6. In accordance with Part A of Schedule II to the Companies Act, 2013, the company has reassessed the remaining useful life of assets with effect from 1st April 2014. As a result of the above, standalone depreciation is lower by Rs 117.91 Lakhs and Rs.235.82 for the quarter and half year ended 30th September 2014. For assets that had completed their useful life as on 1st April 2014, the differential residual value of Rs 1403.76 Lakhs (net of deferred tax) is debited to standalone retained earnings. The consolidated depreciation is lower by Rs 119.35 Lakhs and Rs.238.70 Lakhs for the quarter and half year ended 30th September 2014 and for assets that have completed their useful life as on 1st April 2014, the differential residual value of Rs 1421.78 Lakhs (net of deferred tax) has been debited to consolidated retained earnings.
7. Previous year period figures have regrouped/reclassified wherever necessary.

Cranes Software International Limited

(Mueed Khader)
Executive Director

13-Nov-14
Bangalore

