



Cranes Software International Limited

Regd. Office :

2, Tavarekere, Bannerghatta Road BTM Layout,
1st Stage, 1st Phase, Bangalore - 560 029, INDIA

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E-mail: info@cranessoftware.com14th August, 2013

To,

The Manager
The National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Dear Sir,

Sub: Meeting of the Board of Directors
Ref: CRANESSOFT - EQ

Further to our letter dt. 5th August, 2013 informing you of the Board of Directors Meeting, we wish to inform you that at the meeting of the Board of Directors held today (14th August, 2013), the Board has -

- Taken on record the unaudited financial results for the quarter ended 30th June, 2013. The results are enclosed for your information / records.
- Also enclosed is a copy of the Limited Review Report.
- The Annual General Meeting of the Company is scheduled to be held on Monday, the 30th of September, at Bangalore.
- Please take notice that the Register of Members & Share Transfer Books, will remain closed from 25th September, 2012 to 30th September (both days inclusive) for the above purpose.
- Drafts of Notice for the Annual General Meeting (AGM) of Members of the Company and Directors' Report were considered and Mr Asif Khader, MD was authorized to finalize these documents.
- Re-appointment of statutory auditors, M/s. S Janardhan & Associates.

We request you to kindly take note of the same and acknowledge receipt.

Thanking you,

Yours faithfully,

For Cranes Software International Ltd.**Authorised Signatory**

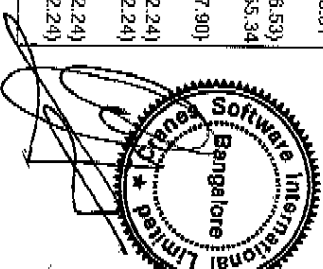
Encl: As above

PART-1

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

Statement of Un-audited Financial Result for the Quarter Ended 30th June, 2013

Sl. No.	Particulars	Standalone			Consolidated		
		3 Months Ended		Year Ended	3 Months Ended		Year Ended
		30.06.2013	31.03.2013		30.06.2013	31.03.2013	
		Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited
1	Income from Operations						
(a)	Net Sales/Income from Operations	344.14	579.28	427.41	2,149.79	7,726.72	8,259.07
(b)	Other Operating Income						
	Total Income from Operations (Net)	344.14	579.28	427.41	2,149.79	7,726.72	8,259.07
2	Expenses						
(a)	Cost of materials consumed	76.82	171.26	55.77	405.96	3,967.93	4,310.76
(b)	Purchase of Stock-in-Trade						
(c)	Changes in inventories of finished goods and work-in-progress	(50.57)	(9.32)	9.08	44.76	(50.57)	226.36
(d)	Employee benefit expense	199.44	321.14	229.92	976.85	2,686.14	2,254.18
(e)	Depreciation and amortization expense	925.54	1,039.54	1,156.51	4,237.51	1,226.94	62.00
(f)	Other expenses	3,338.68	14,381.94	330.76	15,681.26	4,744.76	16,273.80
	Total Expenses	4,489.91	15,904.56	1,781.04	21,346.36	12,575.22	23,127.09
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(4,145.77)	(15,325.28)	(1,353.63)	(19,196.57)	(4,848.50)	(14,868.02)
4	Other Income	0.13	230.00	-	1,774.37	73.62	509.22
5	Profit/(Loss) from ordinary activities before finance costs but before exceptional items (3+4)	(4,145.64)	(15,095.28)	(1,353.63)	(17,422.20)	(4,774.88)	(14,358.80)
6	Finance costs	2,571.86	2,341.73	2,181.84	9,021.10	2,622.41	2,570.20
7	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5-6)	(6,717.50)	(17,437.02)	(3,535.47)	(26,443.30)	(7,397.29)	(16,929.00)
8	Exceptional Items						
9	Profit/(Loss) from ordinary activities before tax (7-8)	(6,717.50)	(17,437.02)	(3,535.47)	(26,443.30)	(7,397.29)	(16,929.00)
10	Tax expense	1,229.71	370.08	486.00	1,445.56	1,246.29	856.68
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(5,487.79)	(17,426.46)	(3,049.47)	(25,357.25)	(6,151.00)	(16,431.85)
12	Extraordinary Items						
13	Net Profit/(Loss) for the period (11-12)	(5,487.79)	(17,426.46)	(3,049.47)	(25,357.25)	(6,151.00)	(16,431.85)
14	Minority Interest						
15	Net Profit/(Loss) after Taxes, minority interest and share of profit/(Loss) of associates (13+14+15)	(5,487.79)	(17,426.46)	(3,049.47)	(25,357.25)	(6,151.00)	(16,431.85)
16	Paid-up equity share capital (Face Value of Rs.2/-)	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						
18i	Earnings Per Share (before extraordinary items)						
(i) Basic		(4.66)	(14.80)	(2.59)	(21.53)	(5.22)	(13.95)
(ii) Diluted		(4.66)	(14.80)	(2.59)	(21.53)	(5.22)	(13.95)
18ii	Earnings Per Share (after extraordinary items)						
(i) Basic		(4.66)	(14.80)	(2.59)	(21.53)	(5.22)	(13.95)
(ii) Diluted		(4.66)	(14.80)	(2.59)	(21.53)	(5.22)	(13.95)



CRANES SOFTWARE INTERNATIONAL LIMITED

PART-2

PARTICULARS		3 Months Ended			Year Ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
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	93.61%	93.61%	93.62%	93.61%
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 shareholding (as a % of the total shareholding of promoter and promoter group)	13.30%	13.30%	13.30%	13.30%
	- Percentage of shareholding (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 shareholding (as a % of the total shareholding of promoter and promoter group)	86.70%	86.70%	86.70%	86.70%
	- Percentage of shareholding (as a % of the total share capital of the company)	6.38%	6.38%	6.38%	6.38%

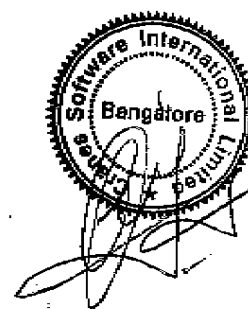
B INVESTOR COMPLAINTS FOR 3 MONTHS ENDED 30th JUNE 2013				
	Pending at the beginning of the Quarter	Received during the Quarter	Disposed of during the Quarter	Remaining unresolved at the end of the



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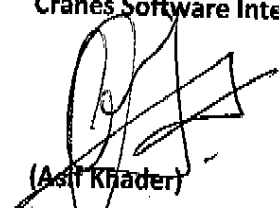
CRANES SOFTWARE INTERNATIONAL LIMITED
Segment Wise Revenue, Results & Capital Employed

SL. No.	Particulars	Standalone				Consolidated			
		3 Months Ended		Year Ended		3 Months Ended		Year Ended	
		30.06.2013	31.03.2013	30.06.2012	31.03.2013	30.06.2013	31.03.2013	30.06.2012	31.03.2013
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Segment Revenue								
	(a) International	191.05	203.20	260.04	935.16	7,564.76	7,789.58	7,370.97	29,617.19
	(b) Domestic	153.09	376.07	167.37	1,214.64	161.96	469.50	187.92	1,379.71
	Total	344.14	579.28	427.41	2,149.79	7,726.72	8,259.07	7,558.89	30,996.90
	Less: Inter Segment Revenue								
	Net sales/Income From Operations	344.14	579.28	427.41	2,149.79	7,726.72	8,259.07	7,558.89	30,996.90
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment								
	(a) International	(1,036.44)	(3,921.20)	(433.16)	(4,889.03)	(1,212.13)	(4,872.82)	(549.68)	(5,178.37)
	(b) Domestic	(3,109.33)	(11,763.61)	(920.47)	(14,667.08)	(3,636.38)	(10,354.73)	(1,400.19)	(15,535.11)
	Total	(4,145.77)	(15,684.82)	(1,353.63)	(19,556.11)	(4,848.50)	(15,227.55)	(1,949.87)	(20,713.47)
	Less: i) Interest	2,571.86	2,341.73	2,181.84	9,021.10	2,622.41	2,570.20	2,181.84	9,313.96
	ii) Other Un-allocable Expenditure net off								
	(iii) Un-allocable income	0.13	230.00	-	1,774.37	73.62	509.22	31.45	2,086.74
	Total Profit Before Tax	(6,717.50)	(17,796.55)	(3,535.47)	(26,802.84)	(7,397.29)	(17,288.53)	(4,100.26)	(27,940.70)
3	Capital Employed								
	(Segment assets – Segment Liabilities)								
	(a) International	49,726.66	53,842.50	54,219.29	53,842.50	45,921.35	50,534.55	75,379.42	50,534.55
	(b) Domestic	16,575.55	17,947.50	18,073.10	17,947.50	15,307.12	16,844.85	25,126.47	16,844.85
	Total	66,302.21	71,790.00	72,292.39	71,790.00	61,228.47	67,379.40	100,505.89	67,379.40



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 August 14, 2013
2. The Auditors have carried out a limited review of the standalone results.
3. The Boards of Directors are hopeful of overcoming ill effects of these events in the organization for another 6 months period.
4. The consolidated results have been prepared in line with the requirements of Accounting Standards-21 "Consolidated Financial Statements".
5. 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.
6. Previous year period figures have regrouped/reclassified wherever necessary.
7. Other expenses Includes exchange loss of Rs.32.94 Crores (Net) primarily on account of restatement of FCCB Liability as on 30/06/2013 as per Accounting Standard-11

Cranes Software International Limited
(Asif Khader)
Managing Director14-August -13
Bangalore

S. JANARDHAN & ASSOCIATES

CHARTERED ACCOUNTANTS

VIJAY BHATIA, B.com., F.C.A.,
BALAKRISHNA S. BHAT, B.com., F.C.A.,
B. ANAND, B.Sc., F.C.A.,



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REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of M/s. Cranes Software International Limited, Bengaluru for the 1st quarter ended June 30th, 2013 except for the disclosures regarding the 'public share holding' and 'promoters and promoters group holding' which have been traced from disclosures made by the Management which have not been reviewed by us. In respect of the financial results of foreign subsidiary companies where we are not the auditors, we have received review report (except Singapore) from the respective auditors and have relied on the same. The consolidated statements are compiled on the information provided by the management.

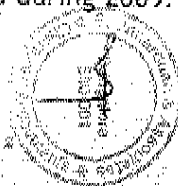
The statement published is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a review report wherever applicable on this financial statement based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2400; "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. Our review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, we comment as under:

1. The above referred statements have been prepared, as per practice, under the assumption of "Going Concern". However, the conditions mentioned below and reported earlier for the year ended 31st March, 2011, still exists mainly in respect of parent Company M/s Cranes Software International Limited, Bangalore. In view of the same we express our reservation about the Company's ability to continue as a "Going Concern".
2. There are undisputed statutory dues including dues on current year's transactions, on account of Provident Fund Contribution, Income Tax, Service tax, Sales Tax, Dividend and Dividend Distribution Tax and the like not deposited by the Company in favour of the respective statutory authorities.
3. There are overdue amounts to banks and other lending institutions, including unsecured Foreign Currency Bond Holders. The Company is in negotiations with the above lenders for a one time settlement of their dues and is hopeful of reaching a settlement with them in the near future.
4. Confirmations of balances have not been obtained from receivables, which are substantial in nature from quite a long time. However, no amounts are received from such parties and provision for doubtful debts made by the company in the earlier years is inadequate.
5. Substantial advances are made by the company in the earlier years, which are overdue and are outstanding as on the date of limited review. In the absence of any tangible evidences as to the value of services to be rendered by such parties, we are unable to express any opinion whether such advances are stated at their realizable value.
6. Receivables from Debtors in specific cases including advances recoverable in foreign currency have not been restated in accordance with AS-11 (The Effects of Changes in Foreign Exchange Rates) as the recoverability of amount from them are considered doubtful.
7. All the Directors of the Company are disqualified from being appointed or reappointed u/s. 274(1)(g)(B) of the Companies Act, 1956 for non-payment of Dividend declared during 2009.



Subject to the above, we believe that the accompanying statements of unaudited financial results have disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed and that it contains no material misstatement.

For S. JANARDHAN & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN-0053105



Vijay Bhatia

(VIJAY BHATIA)
PARTNER
Membership No.201862

PLACE: BANGALORE
DATE: 14.08.2013