CRANES SOFTWARE INTERNATIONAL LIMITED

Regd. Office: No.29, 7th Cross, 14th Main, Vasanthnagar

Bangalore-560 052

Unaudited Financial Results for the Quarter & Half year ended 30th September, 20010

(Rs. in lakh except share data)

	Particulars	3 Months Ended		6 Months Ended		Year Ended Audited	3 Months Ended		6 Months Ended		Year Ended Audited
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
		Standalone					Consolidated				
1	Net Sales/Income from Operations	432.86	3,706.65	1,215.86	8,527.28	2,867.93	5,928.54	9,775.93	11,685.49	21,956.14	23,530.81
	Total Income	432.86	3,706.65	1,215.86	8,527.28	2,867.93	5,928.54	9,775.93	11,685.49	21,956.14	23,530.81
2	Expenditure										
	a. (Increase)/decrease in stock in trade and work in progress	(68.98)	29.84	(68.98)	18.00	112.52	(68.98)	32.10	(68.98)	2.25	157.40
	b. Purchase of traded goods	118.16	71.92	226.77	282.12	599.76	2,582.80	2,244.27	4,749.76	5,095.38	9,557.24
	c. Employees cost	270.00	470.89	540.00	1,319.00	2,784.34	2,162.32	1,618.77	4,123.42	3,810.19	10,305.92
	d. Depreciation	1,675.50	1,620.00	3,773.09	3,420.00	7,590.35	2,208.89	1,940.68	4,422.94	3,950.27	8,865.05
	e. General & Administrative Expense	182.74	138.94	395.53	401.62	15,437.74	1,191.84	707.24	2,361.06	2,003.42	19,638.57
	f. Total	2,377.42	2,331.59	4,866.41	5,440.74	26,524.70	8,076.87	6,543.26	15,588.20	14,861.51	48,524.18
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(1,944.56)	1,375.06	(3,650.55)	3,086.54	(23,656.78)	(2,148.33)	3,232.67	(3,902.71)	7,094.63	(24,993.37)
4	Other Income	0.52	0.32	1.61	0.70	301.88	1.71	8.76	56.43	9.62	504.57
5	Profit before Interest and Exceptional Items (3+4)	(1,944.04)	1,375.38	(3,648.94)	3,087.24	(23,354.89)	(2,146.62)	3,241.43	(3,846.28)	7,104.25	(24,488.80)
6	Interest (Net)	1,780.76	897.25	3,447.77	1,705.10	6,243.58	1,907.96	1,056.28	3,585.13	2,000.91	6,476.03
7	Profit after Interest but before exceptional Items (5-6)	(3,724.80)	478.13	(7,096.72)	1,382.14	(29,598.47)	(4,054.58)	2,185.15	(7,431.41)	5,103.34	(30,964.84)
8	Exceptional Items	-	-	-		-	-	-	-		-
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(3,724.80)	478.13	(7,096.72)	1,382.14	(29,598.47)	(4,054.58)	2,185.15	(7,431.41)	5,103.34	(30,964.84)
10	Tax expense	-	-	-	100.00	(10,199.57)	16.72	92.26	33.50	200.00	(10,541.90)
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(3,724.80)	478.13	(7,096.72)	1,282.14	(19,398.90)	(4,071.30)	2,092.89	(7,464.91)	4,903.34	(20,422.93)
12	Extraordinary Items (Net of tax expenses Rs. Nil)	-	-	-	-	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	(3,724.80)	478.13	(7,096.72)	1,282.14	(19,398.90)	(4,071.30)	2,092.89	(7,464.91)	4,903.34	(20,422.93)
14	Prior Period Expense /(Income)					9.00					(38.78)
15	Net Profit(+)/ Loss(-) for the period (13-14)	(3,724.80)	478.13	(7,096.72)	1,282.14	(19,407.90)	(4,071.30)	2,092.89	(7,464.91)	4,903.34	(20,384.15)
16	Paid-up equity share capital of Rs.2/- Each	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
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year										
18	Earnings Per Share (EPS) (not annualized)										
	a) Basic (Rs.)	(3.16)	0.41	(6.02)	1.09	(16.48)	(3.46)	1.78	(6.34)	4.16	(17.31)
	b) Diluted (Rs.)	(2.63)	0.35	(5.00)	0.94	(13.80)	(2.88)	1.53	(5.27)	3.58	(14.51)
19	Public shareholding										
	- Number of shares	110,712,850	74,573,850	110,712,850	74,573,850	98,747,850	110,712,850	74,573,850	110,712,850	74,573,850	98,747,850
	- Percentage of shareholding	94.01%	63.32%	94.01%	63.32%	83.85%	94.01%	63.32%	94.01%	63.32%	83.85%
20	Promoters and promoter group Share holding										
	a) Pledged/Encumbered										
	Number of shares	4,350,000	39,354,000	4,350,000	39,354,000	16,880,000	4,350,000	39,354,000	4,350,000	39,354,000	16,880,000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	61.67%	91.11%	61.67%	91.11%	88.75%	61.67%	91.11%	61.67%	91.11%	88.75%
	Percentage of shares(as a % of the total share capital of the company)	3.69%	33.42%	3.69%	33.42%	13.06%	3.69%	33.42%	3.69%	33.42%	13.06%
	b) Non-encumbered		-	-	-			-	-	-	-
	Number of shares	2,704,000	3,839,000	2,704,000	3,839,000	2,139,000	2,704,000	3,839,000	2,704,000	3,839,000	2,139,000
	Percentage of shares(as a % of the total shareholding of promoter and promoter group)	38.33%	8.89%	38.33%	8.89%	10.01%	38.33%	8.89%	38.33%	8.89%	10.01%
	Percentage of shares (as a % of the total share capital of the company)	2.30%	3.26%	2.30%	3.26%	1.45%	2.30%	3.26%	2.30%	3.26%	1.45%

Cranes Software International Limited ★ Bangalore

CRANES SOFTWARE INTERNATIONAL LIMITED

Segment Wise Revenue, Results & Capital Employed

(Rs. in lakh)

	Particulars	Unaudited				Audited	Unaudited				Audited
		3 Months Ended		6 Months Ended		Year Ended	3 Months Ended		6 Months Ended		Year Ended
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
		Standalone					Consolidated				
1	Segment Revenue										
	(a) International	27.64	3,193.97	479.00	7,515.82	1,355.92	5,487.63	9,261.55	10,807.71	20,943.17	21,661.81
	(b) Domestic	319.22	512.68	736.86	1,011.46	1,512.01	440.91	514.38	877.78	1,012.97	1,869.00
	Total	346.86	3,706.65	1,215.86	8,527.28	2,867.93	5,928.54	9,775.93	11,685.49	21,956.14	23,530.81
	Less: Inter Segment Revenue	-	-			-	-	-			-
	Net sales/Income From Operations	346.86	3,706.65	1,215.86	8,527.28	2,867.93	5,928.54	9,775.93	11,685.49	21,956.14	23,530.81
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)										
	(a) International	(2,353.18)	1,229.42	(3,336.60)	2,821.10	(11,184.62)	3,087.00	3,087.00	(3,609.55)	5,640.23	(23,008.20)
	(b) Domestic	408.62	145.64	(313.95)	265.44	(12,472.16)	145.67	145.67	(293.16)	1,454.40	(1,985.17)
	Total	(1,944.56)	1,375.06	(3,650.55)	3,086.54	(23,656.78)	3,232.67	3,232.67	(3,902.71)	7,094.63	(24,993.37)
	Less: i) Interest	1,780.76	897.25	3,447.77	1,705.10	6,243.58	1,907.96	1,056.28	3,585.13	2,000.91	6,476.03
	ii) Other Un-allocable Expenditure net off										
	(iii) Un-allocable income	0.52	0.32	1.61	0.70	301.88	1.71	8.76	56.43	9.62	504.57
	Total Profit Before Tax	(3,724.80)	478.13	(7,096.72)	1,382.14	(29,598.47)	1,326.42	2,185.15	(7,431.41)	5,103.34	(30,964.84)
3	Capital Employed										
	(Segment assets – Segment Liabilities)										
	(a) International	96,926.94	132,894.59	96,926.94	132,894.59	61,567.55	96,883.54	141,100.79	96,883.54	141,100.79	123,242.82
	(b) Domestic	22,735.95	31,172.81	22,735.95	31,172.81	68,655.30	25,136.03	36,608.01	25,136.03	36,608.01	10,633.48
	Total	119,662.89	164,067.40	119,662.89	164,067.40	130,222.85	122,019.57	177,708.80	122,019.57	177,708.80	133,876.30

For Cranes Software International Limited
Bangalore

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 18, 2010

2 The statutory auditors have conducted a Limited Review of accounts for the aforesaid period and their comments and observation on "GOING CONCERN" assumption for the year ended 31/03/2010 still hold good. Since then no other developments have taken place to alter their opinion on Going Concern assumption made by the Company.

3 All other audit observations made on quality of assets contained in Paras 6 and 7 of the Notes in the publication of results for the year ended 31st March, 2010 continue to hold good.

4 The Board of Directors are hopeful of withstanding the illeffects of these events in the organisation in a short span of time.

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

6 There were 15 investor complaints at the beginning of the Quarter. In addition, there were 15 investor complaints received during the quarter relating to non-receipt of dividends.

7 **Statement of Assets and Liabilities**

	Standalone As at		Consolidated As at	
	30-Sep-10	31-Mar-10	30-Sep-10	31-Mar-10
Sources of Funds				
Share Capital	2,355.34	2,355.34	2,355.34	2,355.34
Reserves and Surpluses	34,381.80	41,478.51	36,738.48	44,077.87
Loan Funds	82,925.75	86,389.00	82,925.75	88,214.49
Deferred Tax	-	-		
Total	119,662.89	130,222.85	122,019.57	134,647.69
Application of Funds				
Net Fixed Assets	43,697.02	50,956.35	80,074.82	84,497.76
Investments	8,009.18	8,009.18	47.59	47.59
Deferred Tax	5,104.87	5,104.87	4,458.47	4,458.47
Cash and Cash Equivalents	173.92	177.47	1,282.98	1,350.50
Sundry Debtors	37,284.50	37,295.50	37,148.37	36,768.07
Other Current Assets	41,834.10	42,586.96	26,820.70	28,379.06
(Less) Current Liabilities and Provisions	16,440.75	13,907.48	28,064.55	21,104.94
Miscellaneous Expenditure (Not Written off / Adjusted)	-	-	251.19	251.19
Deferred Tax				
Total	119,662.84	130,222.85	122,019.57	134,647.69

8 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, provisions of Section 274(1)(g)(B) of the Companies Act, 1956 are attracted and Directors are disqualified from being appointed or reappointed on the Board of any Company.

9 The Company has incurred a cash loss of Rs18.49 Crore on Standalone basis and Rs18.62 crore on Consolidated basis in the quarter under review

10 Previous period figures have been regrouped/reclassified whereever necessary.

Cranes Software International Limited

(Mueed Khader)
Director

18-Nov-10
Bangalore

Cranes Software International Limited Bangalore