



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 November, 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. 6th November, 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 November, 2013), the Board has -

- Taken on record the unaudited financial results for the quarter ended 30th September, 2013. The results are enclosed for your information / records.
- Also enclosed is a copy of the Limited Review Report.

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

Thanking you,

Yours faithfully,
For Cranes Software International Ltd.

Authorised Signatory

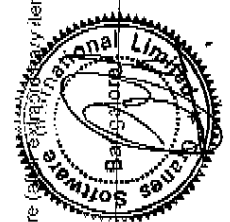
Encl: As above

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, 2013

PART-1

S.L. No.	Particulars	Standalone						Consolidated					
		3 Months Ended			Half Year Ended			3 Months Ended			Half Year Ended		
		30.09.2013	30.06.2013	30.09.2012	30.09.2012	30.09.2013	30.09.2012	30.09.2013	30.06.2013	30.09.2012	30.09.2012	30.09.2012	31.03.2013
				Unaudited			Audited			Unaudited			Audited
1	Income from Operations	600.85	344.14	550.24	944.99	977.65	2,149.80	8,556.24	7,726.72	7,452.74	15,282.96	15,011.63	30,590.93
	(a) Net Sales/Income from Operations												
	(b) Other Operating Income												
2	Total Income from Operations (Net)	600.85	344.14	550.24	944.99	977.65	2,149.80	8,556.24	7,726.72	7,452.74	15,282.96	15,011.63	30,590.90
	Expenses												
	(a) Cost of materials consumed	146.80	76.82	105.24	223.62	161.91	405.98	4,350.83	3,967.93	1,042.58	8,318.76	1,989.43	15,872.27
	(b) Purchase of Stock-in-trade												
	(c) Changes in inventories of finished goods and work-in-progress	55.33	(50.57)	30.40	4.76	39.48	44.76	55.33	(50.57)	30.40	4.76	39.48	260.43
	(d) Employee benefit expense	197.32	199.42	212.54	396.76	442.46	976.85	3,024.00	2,686.14	4,972.20	5,710.14	9,976.28	8,664.36
	(e) Depreciation and amortization expense	925.54	825.54	1,003.14	1,851.08	2,158.65	4,237.51	1,259.99	1,226.94	1,930.10	2,486.93	4,024.15	5,421.78
	(f) Other expenses	251.59	3,338.88	61.51	3,590.27	382.27	15,681.26	1,816.20	4,744.78	1,280.43	6,560.98	2,725.13	21,111.85
	Total Expenses	1,576.58	4,489.91	1,412.83	6,066.49	3,193.87	21,346.36	10,506.35	12,575.22	9,255.71	23,081.57	18,764.47	51,359.84
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(975.73)	(4,145.77)	(862.59)	(5,121.50)	(2,216.22)	(19,196.57)	(1,950.12)	(4,848.50)	(1,802.97)	(6,798.62)	(3,752.84)	(20,353.94)
4	Other Income	469.74	9.13	1,544.37	489.87	1,544.37	1,774.37	127.09	73.62	1,545.82	200.71	1,577.27	2,068.74
5	Profit/(Loss) from ordinary activities before finance costs but before exceptional items (3+4)	(505.99)	(4,145.64)	681.78	(4,631.63)	(671.85)	(17,422.20)	(1,823.03)	(4,774.88)	(257.15)	(6,597.91)	(2,175.57)	(18,285.20)
6	Finance costs	2,246.02	2,571.96	2,241.85	4,817.88	4,423.69	9,021.10	2,268.77	2,622.41	2,261.98	4,891.18	4,443.82	9,313.96
7	Profit/(Loss) from Ordinary activities after finance costs but before exceptional items (5-6)	(2,752.01)	(6,717.50)	(1,560.07)	(9,459.51)	(5,095.54)	(26,443.30)	(4,095.86)	(7,397.29)	(2,519.13)	(11,489.09)	(6,619.39)	(27,599.15)
8	Exceptional items												
9	Profit/(Loss) from ordinary activities before tax (7-8)	(2,752.01)	(6,717.50)	(1,560.07)	(9,459.51)	(5,095.54)	(26,443.30)	(4,095.86)	(7,397.29)	(2,519.13)	(11,489.09)	(6,619.39)	(27,599.15)
10	Tax expense	2,973.11	1,229.71	357.74	4,202.82	843.74	1,445.59	2,981.00	1,246.29	278.26	4,227.29	728.05	1,753.55
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	221.10	(5,487.79)	(1,202.33)	(5,256.69)	(4,251.80)	(25,367.25)	(1,110.83)	(6,151.00)	(2,240.87)	(7,261.80)	(5,891.34)	(26,187.14)
12	Extraordinary items												
13	Net Profit/(Loss) for the period (11-12)	221.10	(5,487.79)	(1,202.33)	(5,256.69)	(4,251.80)	(25,367.25)	(1,110.83)	(6,151.00)	(2,240.87)	(7,261.80)	(5,891.34)	(26,187.14)
14	Share of Profit/(Loss) of associates												
15	Minority interest												
16	Net Profit/(Loss) after Taxes, minority interest and share of profit/(Loss) of associates (13+14+15)	221.10	(5,487.79)	(1,202.33)	(5,256.69)	(4,251.80)	(25,367.25)	(1,110.83)	(6,151.00)	(2,240.87)	(7,261.80)	(5,891.34)	(26,187.14)
17	Paid-up equity share capital (Face Value of Rs.20/-)	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												
19 i	Earnings Per Share (before extraordinary items)												
	(i) Basic	0.19	(4.66)	(1.02)	(4.47)	(3.61)	(21.53)	(0.94)	(5.22)	(1.90)	(6.17)	(5.00)	(22.24)
	(ii) Diluted	0.19	(4.66)	(1.02)	(4.47)	(3.61)	(21.53)	(0.94)	(5.22)	(1.90)	(6.17)	(5.00)	(22.24)
19 ii	Earnings Per Share (after extraordinary items)												
	(i) Basic	0.19	(4.66)	(1.02)	(4.47)	(3.61)	(21.53)	(0.94)	(5.22)	(1.90)	(6.17)	(5.00)	(22.24)
	(ii) Diluted	0.19	(4.66)	(1.02)	(4.47)	(3.61)	(21.53)	(0.94)	(5.22)	(1.90)	(6.17)	(5.00)	(22.24)



CRANES SOFTWARE INTERNATIONAL LIMITED
Select Information for the Quarter and Half Year ended 30th September 2013

PART-2

SL No	PARTICULARS	3 Months Ended			Year ended
		30.09.2013	30.06.2013	30.09.2012	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 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)	6.38%	6.38%	6.38%	6.38%

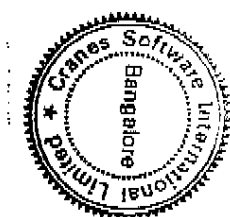
B	INVESTOR COMPLAINTS FOR 3 MONTHS ENDED 30TH SEPTEMBER 2013			
	Pending at the beginning of the Quarter	Received during the Quarter	Disposed of during the Quarter	Remaining unresolved at the end of the Quarter
	-	-	-	-




CRANES SOFTWARE INTERNATIONAL LIMITED
Segment Wise Revenue, Results & Capital Employed for the Quarter and Half Year ended 30th September 2013

(Rs. in Lakhs)

SL. No.	Particulars	Standalone						Consolidated					
		3 Months Ended			Half Year Ended			3 Months Ended			Half Year Ended		
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	Year Ended 31.03.2013	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	Year Ended 31.03.2013
		Unaudited						Audited					
1	Segment Revenue												
	(a) International	213.89	191.06	218.73	404.94	478.77	936.16	8,127.39	7,564.76	7,104.26	15,692.15	14,475.23	29,617.19
	(b) Domestic	386.96	153.09	391.57	540.05	498.88	1,214.64	428.85	181.96	345.48	590.81	536.40	1,379.71
	Total	600.85	344.14	550.24	944.99	977.65	2,149.79	8,556.24	7,726.72	7,452.74	16,282.96	15,011.63	30,996.90
	Less: Inter Segment Revenue												
	Net sales/Income From Operations	600.85	344.14	550.24	944.99	977.65	2,149.79	8,556.24	7,726.72	7,452.74	16,282.96	15,011.63	30,996.90
2	Segment Results (Profit/(+)/ Loss (-) before tax and interest from Each segment)												
	(a) International	(312.23)	(1,036.44)	(276.03)	(1,348.67)	(709.19)	(4,889.03)	(624.04)	(1,212.13)	(576.93)	(1,636.17)	(1,230.91)	(5,178.37)
	(b) Domestic	(663.50)	(3,109.33)	(586.50)	(3,772.83)	(1,507.03)	(14,687.08)	(1,326.08)	(3,636.36)	(1,226.02)	(4,982.46)	(2,551.93)	(15,536.11)
	Total	(975.73)	(4,145.77)	(862.53)	(5,121.50)	(2,216.22)	(19,556.11)	(1,950.12)	(4,848.50)	(1,802.97)	(6,798.62)	(3,752.84)	(20,713.47)
	Less: i) Interest	2,246.02	2,571.86	2,241.85	4,817.88	4,423.69	9,021.10	2,268.77	2,622.41	2,261.98	4,881.16	4,443.82	9,313.96
	ii) Other Un-allocable Expenditure net off	469.74	0.13	1,544.37	489.87	1,544.37	1,774.37	127.09	73.62	1,545.82	200.71	1,577.27	2,038.74
	(iii) Un-allocable Income	(2,752.01)	(6,717.50)	(1,560.07)	(9,489.51)	(5,095.54)	(26,802.84)	(4,091.80)	(7,397.29)	(2,619.13)	(11,469.09)	(6,615.39)	(27,940.70)
	Total Profit Before Tax												
3	Capital Employed												
	(Segment assets - Segment Liabilities)												
	(a) International	46,326.16	49,726.66	49,850.66	46,326.16	49,850.66	53,942.50	53,063.27	45,921.35	56,236.51	53,063.27	56,236.51	50,534.55
	(b) Domestic	15,442.05	16,575.56	16,616.89	15,442.05	16,616.89	17,947.50	17,687.76	15,307.12	18,745.17	17,687.76	18,745.17	16,844.85
	Total	61,768.21	66,302.21	66,467.54	61,768.21	66,467.54	71,790.00	70,751.03	61,228.47	74,980.68	70,751.03	74,980.68	67,379.40



STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at	As at	As at	As at
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
	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	(4,315.91)	20,967.29	(8,159.95)	24,735.68
Shareholders' Funds	(1,960.57)	23,322.63	(5,804.61)	27,091.02
2 Non-current liabilities				
a) Long term borrowings	1,344.57	5,568.01	1,344.57	9,711.97
b) Long term provisions	80.95	26.27	80.95	43.99
c) Deferred tax liability			2.38	
Non-current liabilities	1,425.52	5,594.28	1,427.90	9,755.96
3 Current liabilities				
a) Short term borrowings	200.31	79,867.63	746.50	85,421.01
b) Trade payables	6,781.13	6,458.60	7,946.64	7,436.15
c) Other current liabilities	121,171.89	21,209.40	127,538.52	10,382.09
d) Short terms provisions	104.00		122.44	998.12
Current liabilities	128,257.33	107,535.63	136,354.10	104,237.37
TOTAL - EQUITY AND LIABILITIES	127,722.28	136,452.53	131,977.39	141,084.35
B ASSETS				
1 Non-current assets				
a) Fixed Assets	35,161.03	38,990.50	60,026.19	68,028.31
b) Non current Investments	8,009.18	8,009.18	17.86	17.86
c) Deferred tax assets	17,416.45	11,559.56	19,478.20	12,295.64
d) Long-term loans and advances	46,871.40	43,939.12	31,589.98	21,820.78
e) Other Non-current assets				
Non-current assets	107,458.06	102,498.36	111,112.24	102,162.59
2 Current assets				
a) Inventories	72.51	82.55	298.68	252.64
b) Trade receivables	18,339.72	31,686.95	17,025.02	33,372.18
c) Cash and cash equivalents	126.11	115.81	830.82	1,269.81
d) Short-term loans and advances	1,726.38	2,068.86	2,710.63	4,027.13
e) Other current assets				
Current assets	20,264.22	33,954.17	20,865.15	38,921.76
TOTAL - ASSETS	127,722.28	136,452.53	131,977.39	141,084.35



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, 2013
2. The Boards of Directors are hopeful of withstanding the ill effects of these events in the organization for another 6 months period
3. The Auditors have carried out a limited review of the standalone results.
4. The consolidated results have been prepared in line with the requirements of Accounting Standards-21 "Consolidated Financial Statements".
5. No Investor complaints were received during the Quarter
6. Previous year period figures have regrouped/reclassified where ever necessary
7. Other Income for the quarter includes Rs. 421.28 Lakhs which is on account of restatement of the company's assets and liabilities.

Cranes Software International Limited


(Asif Khader)

Managing Director

November 14, 2013

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 2nd quarter ended September 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 Cranes Software International Pte Ltd, 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:

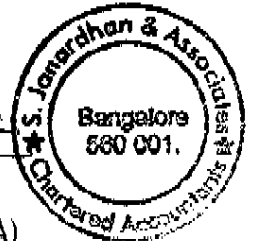
1. The above referred statements have been prepared, as per practice, under the assumption of "Going Concern". However, the conditions mentioned below and reported earlier for the year ended 31st March, 2011, still exists in respect of parent Company M/s Cranes Software International Limited, Bangalore, mainly on account of overdue amounts to banks and other lending institutions, including unsecured Foreign Currency Bond Holders. The Company is in negotiation with the above lenders for one time settlement of their dues and has finalised one time settlement with some of its lenders. Negotiations are in advance stage with the remaining lenders and the company is hopeful of reaching a settlement with them in the near future. We express our reservation about the Company's ability to continue as a 'Going Concern' till such time the terms and conditions enumerated in these settlements are complied with.
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 Distribution Tax and the like not deposited by the Company in favour of the respective statutory authorities.
3. Confirmations of balances have not been obtained from receivables, which are substantial in nature from quite a long time. No amounts are received from such parties and provision for doubtful debts made by the company is inadequate.
4. Earnings in foreign exchanges are not realized within the periods stipulated under FEMA and permission is awaited from the statutory authorities to write off the same.
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.



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



PLACE: BANGALORE
DATE: 14.11.2013

(VIJAY BHATIA)
PARTNER
Membership No.201862