Cranes Software International Limited

Redg. Office:
#2, Tavarekere, Bannerghatta Road, BTM Layout,
1st Stage, 1st Phase, Bangalore - 560 029, INDIA

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Email: info@cranessoftware.com

24th October, 2017

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

Dear Sir,

Sub: Minutes of the 32nd Annual General Meeting
Ref: CRANESSOFT – EQ

Please find enclosed a copy of the Minutes of the 32nd Annual General Meeting of the Company held on the 28th of September, 2017, at Bangalore.

Kindly take record of the same.

Thanking you,

Yours faithfully,
For Cranes Software International Ltd.

Authorised Signatory
Name: P. Phaneendra
Designation: Company Secretary

Encl: As above

MINUTES

CRANES SOFTWARE INTERNATIONAL LIMITED
CIN : L05190KA1984PLC031621

Minutes of the proceedings of the Thirty Second Annual General Meeting of the Shareholders of Cranes Software International Limited, held on Thursday, the 28th September, 2017 at 10.30 AM at the Orchid Hall, Hotel Ramada Bangalore, #11, Park Road, Near Indian Express, Bangalore - 560 051.

Present:

Mr. Asif Khader	**- Managing Director (Via Video Conferencing)**
Mr. Mueed Khader	- Director
Mr. Richard Holden Gall	- Director
Smt. Begum Akthar	- Director

Invitees:

Mr. P Phaneendra	- Company Secretary
Mr. Bhatia	- Statutory Auditor

1. **Members Present:**

   There were 34 members.

2. **Chairman:**

   With consent from the shareholders, Mr. Richard Gall, chaired the meeting. He extended a warm welcome to the shareholders present and declared the meeting open, after ascertaining the presence of quorum.

3. **Notice:**

   The Notice convening the Thirty Second Annual General Meeting and auditor's report were read, with the consent of the shareholders, by the Company Secretary, Mr. P Phaneendra.

4. **Proceedings at the meeting:**

   The Chairman drew the attention of the members to the business on the agenda for the meeting and requested the members who had not yet cast their votes via the e-voting portal, to cast their votes for each of the proposed resolutions in the ballot box provided. He also informed that Mr. K Srinivasan, Practicing Company Secretary, had been appointed as scrutinizer, to oversee the voting process and coordinate with the authorized/appointed agencies and that he would submit the scrutiny report in the prescribed form. Then the ballot voting process was completed. The following resolutions proposed were declared as passed, on 29th September, 2017, after submission of the scrutinizer's report.

   Ordinary Business:

5. **Adoption of Audited financials – Standalone & Consolidated 31st March, 2017:**

   Resolution # 1 of Notice – Ordinary resolution:

   "Resolved that the Audited financials (standalone and consolidated) for the year ended 31st March, 2017, with the notes to accounts, schedules and significant accounting policies, the reports of the directors and auditors thereon be and are hereby adopted."

CHAIRMAN'S INITIALS

6. **Appointment of Auditors:**

Resolution # 2 of Notice – Ordinary resolution:

"Resolved that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and auditors) Rules, 2014 as amended, M/s Sethia Prabhad Hegde & Co, Chartered Accountants, Bangalore, (Firm Registration No. 013367S), be and are hereby appointed as statutory auditors of the Company, in place of retiring auditors M/s. S Janardhan & Associates, who have completed their term of office, in accordance with section 139(2), of the Companies Act, 2013, to hold office from the conclusion of this 32nd AGM until the conclusion of the 37th AGM of the Company, for a term of five years, subject to ratification of the appointment at every AGM, at such remuneration as may be mutually agreed to between the Board of Directors of the Company and the auditors."

Special Business:

7. **Approval for borrowing powers:**

Resolution # 3 of Notice – Special resolution:

"Resolved that the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose), be and is hereby authorized, in accordance with Section 180(1)(c) of the Companies Act, 2013 (including any statutory modification or re- enactment thereof for the time being in force) and the Articles of Association of the Company, to borrow any sum or sums of money (including non-fund based facilities but excluding temporary loans) from time to time at their discretion, for the purpose of the business of the Company from any one or more Banks, Financial Institutions and other persons, firms, bodies corporate, related parties, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid up share capital of the Company and its free reserves that is to say reserves not set apart for any specific purposes) provided that the total borrowings shall not at any time exceed in the aggregate an amount of Rs. 1,500.00 Crores (Rupees one thousand five hundred crores only) and that the Board of Directors be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may, in their absolute discretion, think fit."

"Resolved further that for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds, and things and to execute all documents and writings as may be necessary, proper, desirable or expedient in this regard."

8. **Approval of power to mortgage:**

Resolution # 4 of Notice – Special resolution:

"Resolved that pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, consent of the members of the company be and is hereby accorded to the Board of Directors of the Company to create such charges, mortgages and hypothecations, in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, provided that the total amount of loan together with interest thereon, additional

CHAIRMAN'S INITIALS

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interest, compound interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and all other moneys payable by the company in respect of the said loans, shall not at any time exceed the limit of Rs. 1,500.00 Crores (Rupees one thousand five hundred crores only)."

"Resolved further that for the purpose of giving effect to the above resolution, the Board of Directors be and is hereby authorized and empowered to finalize, settle and execute any such formal contract, agreements, documents, deeds, indemnities, guarantees or other legal undertakings as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid."

9. Re-appoint Mr. Mueed Khader as whole-time Director:

Resolution # 5 of Notice – Ordinary resolution:

"Resolved that pursuant to section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with schedule V and the rules thereunder, approval be and is hereby granted, to the re- appointment of Mr. Mueed Khader (DIN - 00106674) as whole-time director of the Company, with effect from 17th May, 2016, for a term of four years, ending on 16th May, 2020, on such remuneration as may be fixed by the Board, from time to time, as prescribed under the Companies Act, 2013 and within such limits, as may be approved by the members, as per the details given in the explanatory statement."

"Resolved further that in the event of inadequacy or absence of profits in any year, during the currency of tenure, of the director, he will be paid such remuneration, as may be prescribed, under schedule V, read with other applicable provisions".

10. Results of Voting:

The results of voting, as per scrutinizers report, dated 29th September, 2017 were recorded. It was noted that all resolutions proposed before the AGM were adopted. The scrutinizers report is attached to this minutes.

11. Register of directors' shareholdings:

The Chairman invited the attention of member – shareholders to the Register of directors' shareholdings which was kept open for inspection, during the meeting.

12. Vote of thanks:

There being no other business, the meeting concluded with a vote of thanks proposed to the chair.

Place: Bangalore
Date: 23rd October, 2017

Chairman

CHAIRMAN'S INITIALS

CS K Srinivasan
Company Secretary

Form MGT -13

SCRUTINIZER'S REPORT FOR E-VOTING
Pursuant to section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rule, 2014

To,
The Chairman of the 32nd Annual General Meeting of
Cranes Software International Limited
Regd. Off: #2, Tavarekere,
Bannerghatta Road, 1st Phase,
1st Stage, BTM Layout, Bangalore - 560 029

Dear Sir,

Sub.: 32nd Annual General Meeting held on Thursday, the 28th September, 2017 at 10:30 AM

Combined Report E-Voting and Poll on passing of resolutions through Electronic means under the Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rule, 2014 .

I, CS Srinivasan K, a Practising Company Secretary, **PCS 10957** having office at No. C2, Malnad Castle, Kaggadasapura Main Road, Bangalore - 560 093, India, have been appointed as a Scrutinizer by the Board of Directors of **M/s. Cranes Software International Limited**, **L05190KA1984PLC031621** (the "Company") for e-voting held between 25th September, 2017 to 27th September, 2016 and at the **Annual General Meeting** on the below mentioned resolution(s), set out in the Notice convening the **32nd Annual General Meeting** of the Equity Shareholders, held at **10.30 AM** on Thursday, the 28th September, 2017 at the Registered Office of the Company at Orchid Hall, Hotel Ramada Bangalore, #11, Park Road, Near Indian Express, Bangalore - 560 051.

Responsibility of the Management of the Company

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and the rules made thereunder in relation to exercising of voting rights through electronic means in relation to resolutions proposed to be passed at the ensuing Annual General meeting of the Company.

Responsibility as a Scrutinizer

My responsibility as a Scrutinizer for the e-voting process is restricted to make a Scrutinizer's report of the votes casted "in favour" or "against" the resolution(s) set out in the notice convening the Annual General Meeting, based on the reports generated from the e-voting system provided by the **Central Securities Depository Services (India) Limited ("CDSL")**, the authorized agency engaged by the Company for providing e-voting facilities to its shareholders.

In respect of the e-voting, I submit as follow:

1. On completion of E-Poll by the members of the Company, M/s. Integrated Enterprises (India) Limited (Registrar and Transfer Agents of the Company) No. 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore – 560003 provided us with the voting results.

Srinivasan K ACS No 2714 Company Secretary

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Ph: 9845260499; Mail: ksrinivasan.cs@gmail.com

2. The votes were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. The votes, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

4. I have rendered the Scrutinizers Report separately on the remote e-voting and by using ballots at the meeting, I hereby submit consolidated Scrutinizer's Report pursuant to **Rule 20(4) (xii) of the Companies (Management and Administration) Rule, 2014 on all 6 Resolutions contained in the Notice convening the AGM.**

5. The combined voting and result of the Poll is as under:

(a) Resolution No. 1 -

Adoption of Accounts: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017, INCLUDING THE AUDITED BALANCE SHEET AS AT 31ST MARCH, 2017, THE STATEMENT OF PROFIT AND LOSS, FOR THE YEAR ENDED ON THAT DATE AND THE REPORTS OF THE BOARD AND AUDITORS' THEREON

(i) Voted in favour of the resolution:

Number of members voted in E-voting	Number of votes cast by them in E-voting	Number of members voted in Poll	Number of votes cast by them in Poll	Total Number of votes cast by them in E-voting and Poll	% of total number of valid votes cast
19	205689	11	1011462	1217151	100.00

(ii) Voted against the resolution:

Number of members voted in E-voting	Number of votes cast by them in E-voting	Number of members voted in Poll	Number of votes cast by them in Poll	Total Number of votes cast by them in E-voting and Poll	% of total number of valid votes cast
0	0	0	0	0	0

(iii) Invalid votes:*

Number of members voted in E-voting	Number of votes cast by them in E-voting	Number of members voted in Poll	Number of votes cast by them in Poll	Total Number of votes cast by them in E-voting and Poll	% of total number of valid votes cast
0	0	0	0	0	0

Srinivasan K
PCS No. 10957
FCS No 2714
Company Secretary

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Ph: 9845260499; Mail: ksrinivasan.cs@gmail.com

CS K Srinivasan
Company Secretary

(b) Resolution No. 2 -

To appoint new Auditors in place of retiring Auditors: TO APPOINT M/s SETHIA PRABHAD HEGDE & CO, AUDITORS FOR A PERIOD OF FIVE YEARS IN PLACE OF RETIRING AUDITORS M/S. S JANARDHAN & ASSOCIATES.

(i) Voted in favour of the resolution:

Number of members voted in E-voting	Number of votes cast by them in E-voting10	Number of members voted in Poll	Number of votes cast by them in Poll	Total Number of votes cast by them in E-voting and Poll	% of total number of valid votes cast
19	205689	11	1011462	1217151	100.00

(ii) Voted against the resolution:

Number of members voted in E-voting	Number of votes cast by them in E-voting	Number of members voted in Poll	Number of votes cast by them in Poll	Total Number of votes cast by them in E-voting and Poll	% of total number of valid votes cast
0	0	0	0	0	0

(iii) Invalid votes:

Number of members voted in E-voting	Number of votes cast by them in E-voting	Number of members voted in Poll	Number of votes cast by them in Poll	Total Number of votes cast by them in E-voting and Poll	% of total number of valid votes cast
0	0	0	0	0	0

(c) Resolution No. 3 -

TO APPROVE BORROWING POWERS (SPECIAL RESOLUTION).

(i) Voted in favour of the resolution:

Number of members voted in E-voting	Number of votes cast by them in E-voting	Number of members voted in Poll	Number of votes cast by them in Poll	Total Number of votes cast by them in E-voting and Poll	% of total number of valid votes cast
14	204088	11	1011462	1215550	99.87

(ii) **Voted against the resolution:**

Number of members voted in E-voting	Number of votes cast by them in E-voting	Number of members voted in Poll	Number of votes cast by them in Poll	Total Number of votes cast by them in E-voting and Poll	% of total number of valid votes cast
5	1601	0	0	1601	0.13

(iii) Invalid votes:

Number of members	Number of votes cast by	Number of members voted in Poll	Number of votes cast by them in Poll	Total Number of votes cast by them in E-voting and Poll	% of total number of valid votes cast

Srinivasan K * Company Secretary * PCS No. 10997 ACS No 27714

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voted in E-voting	them in E-voting				
0	0	0	0	0	0

(d) Resolution No. 4 -

TO APPROVE POWER TO CREATE CHARGE / MORTGAGE (SPECIAL RESOLUTION)

(i) Voted in favour of the resolution:

Number of members voted in E-voting	Number of votes cast by them in E-voting	Number of members voted in Poll	Number of votes cast by them in Poll	Total Number of votes cast by them in E-voting and Poll	% of total number of valid votes cast
13	185958	11	1011462	1197420	98.38

(ii) Voted against the resolution:

Number of members voted in E-voting	Number of votes cast by them in E-voting	Number of members voted in Poll	Number of votes cast by them in Poll	Total Number of votes cast by them in E-voting and Poll	% of total number of valid votes cast
6	19731	0	0	19731	1.62

(iii) Invalid votes:

Number of members voted in E-voting	Number of votes cast by them in E-voting	Number of members voted in Poll	Number of votes cast by them in Poll	Total Number of votes cast by them in E-voting and Poll	% of total number of valid votes cast
0	0	0	0	0	0

(e) Resolution No. 5 -

TO REAPPOINT MR. MUEED KHADER AS WHOLE-TIME DIRECTOR (ORDINARY RESOLUTION)

(i) Voted in favour of the resolution:

Number of members voted in E-voting	Number of votes cast by them in E-voting	Number of members voted in Poll	Number of votes cast by them in Poll	Total Number of votes cast by them in E-voting and Poll	% of total number of valid votes cast
15	186059	10	1010462	1196521	98.39

(ii) Voted against the resolution:

Number of members voted in E-voting	Number of votes cast by them in E-voting	Number of members voted in Poll	Number of votes cast by them in Poll	Total Number of votes cast by them in E-voting and Poll	% of total number of valid votes cast
4	19630	0	0	19630	1.61

(iii) Invalid votes

Number of members	Number of votes cast by	Number of members voted in Poll	Number of votes cast by them in Poll	Total Number of votes cast by them in E-voting and Poll	% of total number of valid votes cast

Srinivasan K FCS No. 10931 ACS No 2714 Company Secretary

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voted in E-voting	them in E-voting				
0	**0**	**0**	**0**	**0**	**0**

6. A soft copy of the list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution has been emailed to the authorized representative of the Company. Poll paper and other relevant records have been duly handed over to the Company for safe keeping.

7. ***Number of votes cast against resolutions, being negligible, taken as 0.01%.***

* Resolutions No 3 and 4 stated above are passed as Special Resolutions and Resolutions No 1, 2 and 5 as Ordinary Resolutions.

Thanking you,

Yours faithfully,

CS Srinivasan.K
Practising Company Secretary
ACS: 2714
CP No 10957

Place: Bangalore
Dated: 29th September 2017

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